

TRANSOCEAN INC
Form 4
February 23, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LONG ROBERT L

(Last) (First) (Middle)
4 GREENWAY PLAZA
(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRANSOCEAN INC [RIG]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	02/22/2005		M ⁽¹⁾		16,400	A	\$ 28.75
Ordinary Shares	02/22/2005		S ⁽¹⁾		16,400	D	\$ 49.1
Ordinary Shares	02/22/2005		M ⁽¹⁾		20,000	A	\$ 23.69
Ordinary Shares	02/22/2005		S ⁽¹⁾		20,000	D	\$ 49.1
Ordinary Shares	02/22/2005		M ⁽¹⁾		20,000	A	\$ 28.8

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Ordinary Shares	02/22/2005	<u>S</u> (1)	20,000	D	\$ 49.1	34,322	D	
Ordinary Shares	02/22/2005	<u>M</u> (1)	20,000	A	\$ 18.82	54,322	D	
Ordinary Shares	02/22/2005	<u>S</u> (1)	20,000	D	\$ 49.1	34,322	D	
Ordinary Shares						3,646	I	By Issuer Savings Plan
Ordinary Shares						5,515	I	By Issuer Employee Stock Purchase Plan ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options	\$ 28.75	02/22/2005		<u>M</u> (1)	16,400	<u>(2)</u> 03/12/2007	Ordinary Shares	16,400
Stock Options	\$ 23.69	02/22/2005		<u>M</u> (1)	20,000	<u>(2)</u> 02/10/2009	Ordinary Shares	20,000
Stock Options	\$ 28.8	02/22/2005		<u>M</u> (1)	20,000	<u>(3)</u> 07/10/2012	Ordinary Shares	20,000
Stock Options	\$ 18.82	02/22/2005		<u>M</u> (1)	20,000	<u>(4)</u> 10/10/2012	Ordinary Shares	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LONG ROBERT L 4 GREENWAY PLAZA HOUSTON, TX 77046	X		President and CEO	

Signatures

William E. Turcotte by Power of Attorney
Date: 02/23/2005

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 18, 2005.
- (2) The options are fully vested and exercisable.
- (3) Options under the issuer's Long-Term Incentive Plan exercisable as follows: 20,000 on 7/10/2003, 20,000 on 7/10/2004 and 20,000 on 7/10/2005.
- (4) Options under the issuer's Long-Term Incentive Plan exercisable as follows: 16,666 on 10/10/2003, 16,667 on 10/10/2004 and 16,667 on 10/10/2005.
- (5) Shares owned under the issuer's Employee Stock Purchase Plan. Includes 2,092 shares acquired under the issuer's Employee Stock Purchase Plan between July 10, 2003 and February 22, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.