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

**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): Oct. 5, 2007**

**Transocean Inc.**

(Exact name of registrant as specified in its charter)

**Cayman Islands**

(State or other Jurisdiction of  
Incorporation)

**333-75899**

(Commission File Number)

**66-0582307**

(IRS Employer Identification No.)

**4 Greenway Plaza, Houston, Texas**

(Address of principal executive offices)

**77046**

(Zip Code)

Registrant's telephone number, including area code: **(713) 232-7500**

**Not Applicable**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

Transocean Inc. (the "Company") issues a report entitled "Transocean Fleet Update", which included drilling rig status and contract information, including contract dayrate and duration. The report is dated October 5, 2007 and is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. You may also subscribe to the free Transocean Financial report Alert which will alert you to new Transocean Fleet Updates. This service will send you an automated email which will provide a link directly to the web page containing the updated report. You may subscribe to this service at the "Investor Relations/Email Alerts" section of the site by selecting "Receive E-mail" and providing your email address. The Company's website may be found at [www.deepwater.com](http://www.deepwater.com).

The statements made in the Transocean Fleet Update that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Transocean Fleet Update include, but are not limited to statements involving the estimated duration of client contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, shipyard delays, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, the Company's ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, storms, terrorism, political and other uncertainties inherent in non-U.S. operations (including the risk of war, civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in the Company's Form 10-K for the year ended December 31, 2006 and in the Company's other filings with the SEC, which are available free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements.

The information in Item 7.01 of this report, including Exhibit 99.1, is being furnished, not filed. Accordingly, the information in Item 7.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company.

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**Item 9.01 Financial Statements and Exhibits.**

The following exhibit is furnished pursuant to Item 7.01:

Ex-99.1 Transocean Inc. Fleet Update

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TRANSOCEAN INC.

Date: October 5, 2007

By: /s/ Chipman Earle

Name: Chipman Earle

Title: Associate General Counsel and Assistant  
Corporate Secretary

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Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Transocean Inc. Fleet Update



## Transocean Inc. (NYSE: RIG) Fleet Update

The information contained in this Fleet Update report (the "Information") is as of the date of the report only and is subject to change without notice to the recipient. Transocean Inc. assumes no duty to update any portion of the Information.

**DISCLAIMER.** NEITHER TRANSOCEAN INC. NOR ITS AFFILIATES MAKE ANY EXPRESS OR IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE) REGARDING THE INFORMATION CONTAINED IN THIS REPORT, WHICH INFORMATION IS PROVIDED "AS IS." Neither Transocean Inc. nor its affiliates will be liable to any recipient or anyone else for any inaccuracy, error or omission, regardless of cause, in the information set forth in this report or for any damages (whether direct or indirect, consequential, punitive or exemplary) resulting therefrom.

**No Unauthorized Publication or Use.** All information provided by Transocean Inc. in this report is given for the exclusive use of the recipient and may not be published, redistributed or retransmitted without the prior written consent of Transocean Inc.

**Client Contract Duration, Timing and Dayrates and Risks Associated with Operations.** The duration and timing (including both starting and ending dates) of the client contracts are estimates only, and client contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of Transocean Inc. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of Transocean Inc. Our client contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in our filings with the Securities and Exchange Commission (SEC), which are available free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.

**Out of Service Days (Shipyards, Mobilizations, Etc.).** Certain estimated out of service time for 2007 is noted where the company anticipates that a rig will be out of service and not be available to earn an operating dayrate for a period of 14 days or longer. With respect to expected out of service time for 2008, we have modified the information in this report given the inherent uncertainty of predicting out of service time events that far in advance. Certain estimated out of service time in 2008 is noted, but only where the out of service time falls within a contract period or between two contracts. We do expect to experience additional rig out of service time in 2008, and will add this information to the report once the timing of such events is more certain. We currently estimate the aggregate out of service time for 2008 that is not included to be approximately as reflected in the Fleet Update table entitled "Additional Estimated Potential Out of Service Time by Rig Class." However this additional estimated out of service time is not firm and could change significantly based on a variety of factors. No estimates are made for 2009 and beyond.

Out of service time is denoted as "Mob/Contract Prep" and "Shipyards or Project" out of service days. Mob/Contract Prep refers to periods during which the rig is being mobilized, demobilized and/or modifications or upgrades are being made as a result of contract requirements. Shipyards or Project refers to periods during which the rig is out of service as a result of other planned shipyards, surveys, repairs, regulatory inspections or other planned service or work on the rig. Similar Mob/Contract Prep and Shipyards or Project periods of durations under 14 days will occur but are not noted in the Update. In some instances such as certain mobilizations, demobilizations, upgrades and shipyards, we are paid compensation by our clients that is generally recognized over the life of the underlying contract, although such compensation is not typically significant in relation to the revenue generated by the dayrates we charge our clients.

**Forward-Looking Statement.** The statements made in the Fleet Update that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Fleet Update include, but are not limited to, statements involving the estimated duration of client contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects and other out of service time. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, shipyard delays, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, the Company's ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, factors affecting the duration of contracts including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, hurricanes and other weather conditions, terrorism, political and other uncertainties inherent in non-U.S. operations (including the risk of war, civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in the Company's most recently filed Form 10-K, in the Company's Forms 10-Q for subsequent periods and in the Company's other filings with the SEC, which are available free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward looking statements.

**Fleet Classification.** Transocean Inc. uses a rig classification for its semisubmersible rigs and drillships to reflect the company's strategic focus on the ownership and operation of premium, high specification floating rigs. The rig classification, "High Specification Fleet," is comprised of "Ultra- Deepwater," which refers to the latest generation of semisubmersible rigs and drillships possessing the latest technical drilling capabilities and the ability to operate in water depths in excess of 7,000 feet, "Other Deepwater," which refers to semisubmersible rigs and drillships that possess the ability to drill in water depths equal to or greater than 4,500 feet, and "Other High Specification," comprised of four of the

company's premium harsh environment rigs, the semisubmersibles Henry Goodrich, Paul B. Loyd, Jr., Transocean Arctic and Polar Pioneer. The category titled "Other Floaters" represents semisubmersible rigs and drillships that possess the ability to drill in water depths of up to 4,499 feet.





Transocean Inc. (NYSE: RIG) Fleet Update

Updated : October 5, 2007

Revisions to Last Month's Fleet Status Report Noted in Bold  
Dynamically positioned «

Rig Type/Name	Floater Type		Yr.(1) Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service(2)	Current Contract Dayrate(3) (Dollars)	Previo Contra Dayrate (Dollars)
<b>High Specification Floaters:</b>											
<b>Ultra-Deepwater (13 plus 4 newbuilds)</b>											
Discoverer Clear Leader	ship	«	TBA	12,000	40,000	USGOM	Chevron	See Footnote 4	See Footnote 4	See Footnote 4	
<b>Discoverer Americas (11)</b>	ship	«	TBA	12,000	40,000	USGOM	StatoilHydro	See Footnote 5	See Footnote 5	475,000	
Discoverer Inspiration	ship	«	TBA	12,000	40,000	USGOM	Chevron	See Footnote 6	See Footnote 6		See Footnote 6
Enhanced Enterprise-class (to be named)	ship	«	TBA	7,500	40,000	Angola	BP	See Footnote 7	See Footnote 7		See Footnote 7
<b>Discoverer Deep Seas (11)</b>	ship	«	2001	10,000	35,000	USGOM	Chevron	Jan-07	Jan-08	<b>294,000</b>	241,000
						USGOM	Chevron	Jan-08	Jan-09	318,000	<b>294,000</b>
								Feb-08	14 days Shipyard or Project		
						USGOM	Chevron	Jan-09	Jan-11	485,000	318,000
<b>Discoverer Enterprise (11)</b>	ship	«	1999	10,000	35,000	USGOM	BP	Dec-04	Dec-07	191,000	199,000
						USGOM	BP	Dec-07	Dec-10	520,000	191,000
<b>Discoverer Spirit (11)</b>	ship	«	2000	10,000	35,000	USGOM	Shell	Mar-06	<b>Dec-07</b>	<b>298,000</b>	204,000
								Dec-07	20 days Shipyard or Project		
						USGOM	Anadarko	Dec-07	Dec-10	475,000	<b>298,000</b>
<b>Deepwater Discovery</b>	ship	«	2000	10,000	30,000	Nigeria	Total	Mar-07	Aug-08	364,000	357,000
						Brazil	Devon	Aug-08	<b>Jan-14</b>	425,000(10)	364,000
								Dec-08	<b>65 days Shipyard or Project</b>		
Deepwater Frontier	ship	«	1999	10,000	30,000	India	Reliance	Aug-06	Aug-08	320,000	145,000
						India	Reliance	Sep-08	Sep-11	477,000	320,000
<b>Deepwater Millennium (11)</b>	ship	«	1999	10,000	30,000	USGOM	Anadarko	Jun-07	Jun-10	445,000	302,000
Deepwater Pathfinder	ship	«	1998	10,000	30,000	Nigeria	Shell/Chevron/Agip/Petrobras	Jul-07	Jun-09	395,000	190,000
Deepwater Expedition	ship	«	1999	10,000	30,000	Egypt	Shell	Jan-07	Mar-08	240,000	147,000
						Morocco	Petronas	Mar-08	20 days Mob/ Contract Prep		
								Mar-08	May-08	320,000	240,000
						India	Reliance	May-08	140 days Mob/ Contract Prep		
								Sep-08	Oct-10	375,000	320,000
<b>Deepwater Horizon (11)</b>	semi	«	2001	10,000	30,000	USGOM	BP	<b>Oct-07</b>	15 days Shipyard or Project		
						USGOM	BP	Oct-07	<b>Oct-10</b>	<b>See Footnote 8</b>	278,000
<b>Cajun Express (11)</b>	semi	«	2001	8,500	25,000	USGOM	Chevron	Aug-07	Jan-10	460,000	216,000
								May-08	15 days Shipyard or Project		
<b>Deepwater Nautilus (11)</b>	semi	«	2000	8,000	30,000	USGOM	Shell	Dec-06	<b>Jan-09</b>	449,000	220,000
<b>Sedco Energy</b>	semi	«	2001	7,500	25,000	Nigeria	Chevron	Jan-06	Jan-08	202,000	175,000
						TBA	TBA	Jan-08	Jan-11	478,000	202,000
								<b>Aug-08</b>	30 days Shipyard or Project		
<b>Sedco Express (9)</b>	semi	«	2001	7,500	25,000	Angola	BP	Jun-05	Jun-09	<b>183,000</b>	125,000
								Jun-08	30 days Shipyard or Project		
<b>Other Deepwater (16)</b>											
<b>Deepwater Navigator (10)</b>	ship	«	2000	7,200	25,000	Brazil	Petrobras	Mar-07	Apr-11	185,000	300,000
<b>Discoverer 534</b>	ship	«	1975/1991	7,000	25,000	Pakistan	Shell	<b>Sep-07</b>	Oct-07	245,000	245,000
								Oct-07	25 days Mob/ Contract Prep		
						India	Reliance	Nov-07	<b>Jun-10</b>	250,000	245,000

Discoverer Seven Seas	ship	«	1976/1997	7,000	25,000	India	ONGC	Feb-04	Oct-07	125,000	125,000	
									180 days Shipyard or Project			
									Nov-07			
									Apr-08	May-11	316,000	125,000
<b>Transocean Marianas (11)</b>	semi		1998	7,000	25,000	Colombia USGOM	Petrobras BP	Aug-07 Dec-07	Dec-07 Jan-10	528,000 444,000	444,000 528,000	
									580 days Shipyard or Project			
<b>Sedco 702</b>	semi	«	1973/2007	6,500		Singapore TBA	Shell	Apr-06 <b>Dec-07</b>	<b>Dec-10</b>	350,000	N/.	
<b>Sedco 707 (10)</b>	semi	«	1976/1997	6,500	25,000	Brazil	Petrobras	Dec-05	Jan-10	185,000	N/.	



Transocean Inc. (NYSE: RIG) Fleet Update

Updated : October 5, 2007

Revisions to Last Month's Fleet Status Report Noted in Bold  
Dynamically positioned «

Rig Type/Name	Floater Type	Yr.(1) Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service(2)	Current Contract Dayrate(3) (Dollars)	Previous Contract Dayrate (Dollars)
Jack Bates	semi	1986/1997	5,400	30,000	Australia	Woodside	Jun-07	Apr-08 35 days Mob/ Contract	475,000	475,000
					China	PetroChina	May-08 Jun-08	Prep Aug-08 15 days Mob/ Contract	475,000	475,000
					Indonesia	Eni	Sep-08 Sep-08	Prep Apr-09 15 days Mob/ Contract	530,000	475,000
Peregrine I (9) (10)	ship	« 1982/1996	5,280	25,000	Australia Brazil	Woodside Petrobras	Apr-09 Jan-06	Jan-10 Jan-09	475,000 115,000	530,000 205,000
Sedco 709	semi	« 1977/1999	5,000	25,000	Nigeria	Shell	Jun-08 Oct-06	30 days Shipyard or Project Oct-08	205,000	175,000
M.G. Hulme, Jr.	semi	1983/1996	5,000	25,000	Nigeria	Eni	Jul-07 Nov-07	135 days Shipyard or Project Jan-10	430,000	355,000
Transocean Richardson (9) (11)	semi	1988	5,000	25,000	Angola	Chevron	Aug-07	Sep-10 60 days Shipyard or Project	450,000	300,000
Jim Cunningham (11)	semi	1982/1995	4,600	25,000	Angola	ExxonMobil	Mar-08 Apr-07 Oct-07 Oct-08	Oct-07 Oct-08 May-09	357,000 364,000 372,000	300,000 357,000 364,000
Sedco 710 (9) (10)	semi	« 1983	4,500	25,000	Brazil	Petrobras	Oct-06	Nov-10 75 days Shipyard or Project	120,000	190,000
Transocean Rather (10)	semi	1988	4,500	25,000	UKNS UKNS UKNS	Chevron BP BP	Oct-06 Nov-07 Jan-09	Nov-07 Jan-09 Nov-09	304,000 254,000 437,000	300,000 304,000 254,000
Transocean Leader (10) (11) (12)	semi	1987/1997	4,500	25,000	NNS NNS NNS NNS	StatoilHydro StatoilHydro StatoilHydro StatoilHydro	Aug-07 Oct-07 Jan-08 Aug-08 Aug-09	45 days Shipyard or Project Jan-08 Jul-08 Jul-09 Feb-12	263,000 340,000 374,000 435,000	285,000 263,000 340,000 374,000
Sovereign Explorer (11)	semi	1984	4,500	25,000	Trinidad Brazil	BG Repsol	Oct-07 Feb-08 Feb-08	Feb-08 14 days Shipyard or Project Apr-10	65,000 380,000(10)	65,000 65,000
							May-08	35 days Shipyard or Project		
<b>Other High Specification (4)</b>										
Henry Goodrich (11)	semi	1985	2,000	30,000	USGOM	StatoilHydro	Jun-07	May-09 72 days Mob/ Contract	350,000	173,000
Paul B. Loyd, Jr. (10)	semi	1987	2,000	25,000	UKNS	BP	Aug-07 Mar-07	Prep May-09	327,000	145,000
Transocean Arctic (10) (11)	semi	1986	1,650	25,000	NNS	StatoilHydro	Jan-07	Jul-11	275,000	195,000
Polar Pioneer (10)	semi	1985	1,500	25,000	NNS	StatoilHydro	Aug-06	Jan-10	295,000	181,000
<b>Other Floater (20)</b>										
Sedco 700	semi	1973/1997	3,600	25,000	E. Guinea Sakhalin	Hess	Sep-07	Feb-08	363,000	439,000
Transocean Legend	semi	1983	3,500	25,000	Is.	BP	Jul-07	Nov-07 40 days Shipyard or Project	120,000	435,000
					Sakhalin	BP	Nov-07 Jan-08	or Project Dec-08	405,000	120,000

Is.										
<b>Transocean</b>										
<b>Amirante (11)</b>	semi	1978/1997	3,500	25,000	USGOM	Repsol	Aug-07	Nov-07	325,000	143,00
								95 days Shipyard or Project		
					USGOM	Eni	Nov-07	Nov-10	<b>374,000</b>	325,00
<b>C. Kirk Rhein, Jr.</b>	semi	1976/1997	3,300	25,000	India	Reliance	Feb-08	Feb-07	340,000	N/
<b>Transocean Driller</b>								<b>May-09</b>		
<b>(9) (10)</b>	semi	1991	3,000	25,000	Brazil	Petrobras	Aug-06	Aug-10	113,000	53,00
								25 days Shipyard or Project		
<b>Falcon 100 (9)</b>	semi	1974/1999	2,400	25,000	USGOM	Petrobras	Mar-08 Jul-06	<b>Oct-07</b>	180,000(11)	145,00
								110 days Shipyard or Project		
					Brazil	Petrobras	<b>Oct-07</b>	<b>Jan-08</b>	234,000(10)	180,00
<b>Sedco 703</b>	semi	1973/1995	2,000	25,000	Australia	Woodside	Aug-07	<b>Sep-08</b>	435,000	400,00
								20 days Shipyard or Project		
							Sep-08			
					Australia	Conoco Phillips	Oct-08	Apr-09	450,000	435,00
<b>Sedco 711</b>	semi	1982	1,800	25,000	UKNS	Shell	Feb-06	Dec-07	150,000	50,00
					UKNS	Shell	Dec-07	Mar-09	283,000	150,00
								50 Days Shipyard or Project		
							Feb-08			



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Rig Type/Name	Floater Type	Yr.(1) Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service(2)	Current Contract Dayrate(3) (Dollars)	Previous Contract Dayrate (Dollars)
<b>Transocean John Shaw</b>	semi	1982	1,800	25,000	UKNS	Nexen	Jan-06	Nov-07	101,000	115,00
					UKNS	Total	Nov-07	Feb-08	380,000(10)	101,00
								35 Days Shipyard or Project		
Sedco 712	semi	1983	1,600	25,000	UKNS	Oilexco	Mar-07	Mar-08	236,000(10)	150,00
					UKNS	Oilexco	Mar-08	Jun-10	340,000	236,00
<b>Sedco 714 (10)</b>	semi	1983/1997	1,600	25,000	UKNS	Total	Jun-07	<b>Jan-08</b>	358,000	200,00
					UKNS	Total	Jan-08	<b>Apr-08</b>	308,000	358,00
					UKNS	Total	Apr-08	Jun-08	208,000	308,00
					UKNS	Total	Jun-08	<b>Sep-08</b>	258,000	208,00
					UKNS	Total	<b>Sep-08</b>	<b>Dec-08</b>	208,000	258,00
					UKNS	Total	<b>Dec-08</b>	<b>Mar-09</b>	258,000	208,00
					UKNS	Total	<b>Apr-09</b>	<b>Sep-09</b>	359,000	258,00
<b>Actinia</b>	semi	1982	1,500	25,000	India	Reliance	Sep-06	<b>Aug-09</b>	190,000	54,00
								45 days Shipyard or Project		
						ConSon JOC	Jan-08	or Project		
<b>Sedco 601</b>	semi	1983	1,500	25,000	Vietnam	TBA	Jul-07	<b>Oct-07</b>	190,000	330,00
					TBA	TBA	<b>Nov-07</b>	<b>Oct-10</b>	<b>255,000</b>	190,00
								14 days Shipyard or Project		
							<b>Mar-08</b>	or Project		
<b>Sedneth 701</b>	semi	1972/1993	1,500	25,000	Angola	Chevron	Jun-07	<b>Jan-10</b>	360,000	90,00
<b>Transocean Winner (10)</b>	semi	1983	1,500	25,000	NNS	StatoilHydro	Aug-06	Oct-09	<b>373,000</b>	120,00
<b>Transocean Searcher (10)</b>	semi	1983/1988	1,500	25,000	NNS	StatoilHydro	Oct-06	Jan-09	<b>349,000(11)</b>	138,00
								45 days Shipyard or Project		
					NNS	StatoilHydro	Apr-08	Mar-12	<b>402,000</b>	<b>349,00</b>
<b>Transocean Prospect (10)</b>	semi	1983/1992	1,500	25,000	UKNS	CNR	Sep-06	<b>Sep-08</b>	207,000	98,00
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS	Shell	Jul-07	Aug-08	250,000	140,00
Sedco 704 (10)	semi	1974/1993	1,000	25,000	UKNS	BP	Sep-07	Nov-08	316,000	176,00
								110 days Mob/ Contract Prep		
<b>Sedco 706 (to be upgraded) (10)</b>	semi	1976/1994	1,000	25,000			Jul-07	300 days Shipyard or Project		
	semi	«	6,500				Nov-07	80 days Mob/ Contract Prep		
					Brazil	Chevron	Sep-08	Dec-13	311,000	N/.
							Nov-08			
<b>Jackups (25)</b>										
Interocean III		1978/1993	300	25,000	Egypt	Agiba	Jul-07	Jan-09	117,000	65,00
<b>Shelf Explorer</b>		1982	300	20,000			<b>Sep-07</b>	<b>Warm Stacked</b>	—	208,00
Transocean Comet		1980	250	20,000	Egypt	GUPCO	Oct-07	Oct-09	112,000	62,00
Transocean Mercury		1969/1998	250	20,000	Egypt	Petrobel	Feb-06	Feb-08	58,000	50,00
Transocean Nordic		1984	300	25,000	India	ONGC	Mar-05	Oct-07	74,000	58,00
								130 days Shipyard or Project		
							Oct-07	or Project		
<b>Trident II</b>		1977/1985	300	25,000	India	ONGC	Apr-07	<b>Jun-10</b>	148,000	60,00
Trident IV		1980/1999	300	25,000	Nigeria	Chevron	Feb-06	Mar-08	90,000	120,00
<b>Trident VI</b>		1981	220	21,000	Vietnam	Vietsovpetro	Apr-07	<b>Sep-08</b>	193,000	142,00
Trident VIII		1981	300	21,000	Nigeria	Conoil	Apr-06	May-08	66,000	56,00
Trident IX		1982	400	20,000	Vietnam	JVPC	Aug-07	Sep-08	210,000	188,00
Trident XII		1982/1992	300	25,000	India	ONGC	Jan-07	Feb-10	148,000	62,00
Trident XIV		1982/1994	300	20,000	Angola	Chevron	Jun-06	May-09	98,000	61,00
								320 days Shipyard or Project		
							Jan-07	or Project		
Trident 15		1982	300	25,000	Thailand	Chevron	Feb-06	Oct-11	100,000(13)	60,00
								250 days Shipyard or Project		
							May-07	or Project		
<b>Trident 16</b>		1982	300	25,000	Thailand	Chevron	Dec-05	<b>Nov-07</b>	95,000	69,00
								25 days Shipyard or Project		
					TBA	TBA	Nov-07	or Project		
							Dec-07	May-11	<b>186,000</b>	95,00

Trident 17	1983	355	25,000	Malaysia	Petronas Carigali	Sep-07	May-10	185,000	195,00
Trident 20	2000	350	25,000	Caspian	Petronas Carigali	Jan-06	Jan-10 14 days Shipyard	130,000	90,00
						Feb-08	or Project 14 days Shipyard		
						May-08	or Project		
Ron Tappmeyer	1978	300	25,000	India	ONGC	Feb-07	Feb-10	148,000	62,00
Randolph Yost	1979	300	25,000	India	ONGC	Mar-07	Mar-10	148,000	61,00
D.R. Stewart	1980	300	25,000	Italy	Eni	Apr-07	Apr-10	168,000	57,00
G.H. Galloway	1984	300	25,000	Italy	Eni	Aug-06	Aug-08	115,000	54,00
Harvey H. Ward	1981	300	25,000	Malaysia	Talisman	Mar-07	Aug-08	110,000	116,00
Roger W. Mowell	1982	300	25,000	Malaysia	Talisman	Nov-06	Dec-08	110,000	48,00
J.T. Angel	1982	300	25,000	India	ONGC	Mar-07	May-10	148,000	105,00
F.G. McClintock	1975	300	25,000	India	ONGC	Jan-05	Feb-08	50,000	50,00
							170 days Shipyard or Project		
				India	ONGC	Feb-08	Aug-08	145,000	50,00
C.E. Thornton	1974	300	25,000	India	ONGC	May-06	Oct-08	45,000	45,00
							170 days Shipyard or Project		
				India	ONGC	Feb-08	Oct-08	145,000	45,00



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Dynamically positioned «

Rig Type/Name	Floater Type		Yr.(1) Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service(2)	Current Contract Dayrate(3) (Dollars)	Previous Contract Dayrate (Dollar)
<b>Non-U.S. Drilling Barges (2)</b>											
Searex 4			1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,000	N/
<b>Hibiscus (14)</b>			1979/1993	25	16,000	Indonesia	Total	Oct-07	<b>Sep-12</b>	70,000	74,000
<b>Other (2)</b>											
<b>Joides Resolution (11) (15)</b>	ship	«	1978	27,000	30,000	Singapore		Oct-06	500 days Shipyard or Project		
						Worldwide	TAMRF	Apr-08	Sep-13	62,000	35,000
<b>Sedco 135D (10)</b>			1966/77/01	600		Brazil	SLB	Jun-01	Jun-09	32,000	N/
<b>Fixed-Price Options</b>											
<b>High Specification Floaters</b>											
<b>Ultra-Deepwater</b>											
<b>Sedco Express</b>	semi	«	2001	7,500	25,000	Angola	BP	Jul-09	Jul-10	<b>183,000</b>	183,000
<b>Other Deepwater</b>											
Discoverer 534	ship	«	1975/1991	7,000	25,000	India	Reliance	Jun-10	Dec-10	250,000	250,000
<b>Sedco 709</b>	semi	«	1977/1999	5,000	25,000	Nigeria	Shell	<b>Oct-08</b>	<b>Oct-09</b>	205,000	205,000
<b>Other High Specification</b>											
Henry Goodrich	semi		1985	2,000	30,000	USGOM	StatoilHydro	May-09	May-10	350,000	350,000
<b>Other Floater</b>											
Sedco 703	semi		1973/1995	2,000	25,000	Australia	ConocoPhillips	Apr-09	May-09	450,000	450,000
<b>Transocean Searcher</b>	semi		1983/1988	1,500	25,000	NNS	StatoilHydro	Mar-12	Sep-12	390,000	<b>402,000</b>
<b>Other</b>											
<b>Joides Resolution</b>	ship	«	1978	27,000	30,000	Worldwide	TAMRF	Oct-13	Sep-23	62,000	62,000

**Additional 2008 Estimated Potential Out of Service Time By Rig Class**

See "Out of Service Days (Shipyards, Mobilizations, etc.)" on the cover page for a full description.

Ultra-Deepwater	—
Other Deepwater	—
Other High Spec	—
Other Floater	—
Jackup	250 Days
Other	—

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Footnotes:

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) Expiration dates represent the company's current estimate of the earliest date the contract for each rig is likely to expire. Some rigs have two contracts in continuation, so the second line shows the estimated earliest availability. Many contracts permit the client to extend the contract. The out of service time represents those days in 2007 and, for certain expected out of service time events, 2008 where the company anticipates that a rig will be out of service and not be available to earn an operating dayrate for a period of 14 days or longer. Please refer to the "Out of Service Days (Shipyards, Mobilizations, Etc.," section of the Cover Page for a full description.
- (3) Represents the full operating dayrate, although the average dayrate over the term of the contract will be lower and could be substantially lower. Does not reflect incentive programs which are typically based on the rig's operating performance against a performance curve. Please refer to the "Client Contract Duration and Dayrates and Risks Associated with Operations" section of the Cover Page for a description of dayrates.
- (4) We have been awarded a 5-year drilling contract by Chevron for the construction of an enhanced Enterprise-class drillship to be named the Discoverer Clear Leader. Operations are expected to commence during the second quarter of 2009, after an estimated 30-month shipyard construction phase followed by sea trials, mobilization to the U.S. Gulf of Mexico and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. During the first three years of the contract, the contract dayrate is \$472,300. The dayrate for the last two years of the contract is linked to the standard West Texas Intermediate crude oil price with a floor of \$40 per barrel resulting in a contract dayrate of \$400,000 and a ceiling of \$70 per barrel resulting in a contract dayrate of \$500,000.
- (5) We have been awarded a 4-year drilling contract by Hydro for the construction of an enhanced Enterprise-class drillship to be named the Discoverer Americas. Operations are expected to commence by mid-2009, after shipyard construction followed by sea trials, mobilization to the U.S. Gulf of Mexico and customer acceptance. The contract commencement date is contingent on vendor performance and other factors.
- (6) We have been awarded a contract by Chevron for the construction of an enhanced Enterprise-class drillship to be named the Discoverer Inspiration. The contract has an initial term of five years, but can be converted at the customer's election by September 2007 to a three-year duration. Operations are expected to commence during the first quarter of 2010, after shipyard construction followed by sea trials, mobilization to the U.S. Gulf of Mexico and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. The dayrate to be paid on a five-year contract period is \$472,300, or \$556,200 should the contract be converted to a three-year term.
- (7) We have been awarded a drilling contract by BP for the construction of an enhanced Enterprise-class drillship. The contract has an initial term of five years, but can be converted at the customer's election by the end of March 2008 to a seven-year term. Operations are expected to commence during the third quarter of 2010, after shipyard construction followed by sea trials, mobilization to Angola and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. The dayrate to be paid on a five-year contract period is \$460,000, or \$430,000 should the contract be converted to a seven-year term.
- (8) Dayrate for contract period October 2007 through October 2010 to be set using a quarterly average of the stated contract dayrates on the company's other Ultra-Deepwater, dynamically positioned rigs operating in the U.S. Gulf of Mexico. The dayrate is currently estimated to range from \$378,000 in October 2007 to \$487,000 in October 2010.**
- (9) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (10) Reflects the current contracted dayrate which is comprised of a foreign currency component and which could change due to foreign exchange adjustments.**
- (11) Reflects the current contracted dayrate which could change due to cost escalations.**
- (12) Dayrate reflects a base level to be paid over the estimated 450-day contract period. The rig will receive a dayrate higher than the stated base level when utilized in a water depth of greater than 2,000 feet.
- (14) Dayrate subject to annual adjustment based on market dayrates within specified parameters.
- (15) Owned by a joint venture in which the company has a 75% interest.
- (15) Operated under a management contract with the rig's owner. The rig is currently engaged in scientific geological coring activities and is owned by a joint venture in which a subsidiary of the company has a 50% interest. Dayrate indicated reflects 100% of contract rate.