

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT

under Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934
(Amendment No. 2 -Final Amendment)

TRANSOCEAN INC.
(Name of Subject Company (issuer))

TRANSOCEAN INC.
(Names of Filing Persons (offerors))

ZERO COUPON CONVERTIBLE DEBENTURES DUE MAY 24, 2020
(Title of Class of Securities)

893830 AA 7
(CUSIP Number of Class of Securities)

ERIC B. BROWN, ESQ.
SENIOR VICE PRESIDENT, GENERAL COUNSEL AND CORPORATE SECRETARY
TRANSOCEAN INC.
4 GREENWAY PLAZA
HOUSTON, TEXAS 77046
(713) 232-7500

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)

Copy to:

GENE J. OSHMAN, ESQ.
JOHN D. GEDDES, ESQ.
BAKER BOTTS L.L.P.
ONE SHELL PLAZA
910 LOUISIANA
HOUSTON, TEXAS 77002-4995
(713) 229-1234

Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which
the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results
of the tender offer:

AMENDMENT NO. 2 TO SCHEDULE TO

Transocean Inc., a Cayman Islands company, hereby amends its Tender Offer
Statement on Schedule TO (the "Schedule TO") originally filed with the
Securities and Exchange Commission on April 25, 2003, as amended by Amendment
No. 1 to Schedule TO filed with the Securities and Exchange Commission on May
13, 2003, relating to the offer by Transocean to repurchase all outstanding Zero
Coupon Convertible Debentures Due May 24, 2020 issued by Transocean on May 24,
2000. Capitalized terms that we use in this Amendment No. 2 without definition
have the meanings given them in the Schedule TO. This Amendment No. 2 is the
final amendment to the Schedule TO.

ITEMS 1, 4, 8 AND 11

Items 1, 4, 7, 8 and 11 of the Schedule TO are hereby amended and
supplemented by adding the following thereto:

"The Offer expired at 10:00 a.m., New York City time, on May 27, 2003.
Based on information provided by the paying agent, as of the expiration
time, written repurchase notices for \$838,632,000 in aggregate principal

amount of debentures, representing approximately 97% of the outstanding aggregate principal amount of debentures, had been delivered to the paying agent and not withdrawn. We have accepted all such debentures for payment, and, in accordance with the terms of the indenture governing the debentures, we have forwarded to the paying agent the appropriate amount of cash required to pay the total repurchase price for the surrendered debentures. The total amount of cash forwarded to the paying agent was \$527,138,916.24. The paying agent will promptly distribute the cash to the holders."

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 27, 2003

TRANSOCEAN INC.

By: /s/ Eric B. Brown

Eric B. Brown
Senior Vice President, General
Counsel and Corporate Secretary

