

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|---|---|
| 1. Name and Address of Reporting Person* <u>GRIJALVA VICTOR</u> (Last) (First) (Middle) <u>4 GREENWAY PLAZA</u> (Street) <u>HOUSTON TX 77046</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TRANSOCEAN INC [RIG]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/27/2007</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 | 11/27/2007 | | D | | 25,472 | D ⁽¹⁾ | (1) | 0 | D | |
| Ordinary Shares | 11/27/2007 | | A | | 17,820 | A ⁽²⁾ | (2) | 17,820 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|----------------------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Deferred Units | \$0 | 11/27/2007 | | D | | | 7,339 ⁽³⁾ | (3) | (3) | Ordinary Shares | 7,339 | \$0 ⁽³⁾ | 0 | D | |
| Deferred Units | \$0 | 11/27/2007 | | A | | 5,133 | | (3) | (3) | Ordinary Shares | 5,133 | \$0 ⁽³⁾ | 5,133 | D | |
| Stock Options | \$19.86 | 11/27/2007 | | D | | 6,000 ⁽⁴⁾ | | (5) | 05/08/2013 | Ordinary Shares | 6,000 | \$0 ⁽⁴⁾ | 0 | D | |
| Stock Options | \$21.15 | 11/27/2007 | | A | | 5,635 ⁽⁴⁾ | | (5) | 05/08/2013 | Ordinary Shares | 5,635 | \$0 ⁽⁴⁾ | 5,635 | D | |
| Stock Options | \$36.17 | 11/27/2007 | | D | | 6,000 ⁽⁴⁾ | | (5) | 05/09/2012 | Ordinary Shares | 6,000 | \$0 ⁽⁴⁾ | 0 | D | |
| Stock Options | \$38.51 | 11/27/2007 | | A | | 5,635 ⁽⁴⁾ | | (5) | 05/09/2012 | Ordinary Shares | 5,635 | \$0 ⁽⁴⁾ | 5,635 | D | |
| Stock Options | \$49.91 | 11/27/2007 | | D | | 6,000 ⁽⁴⁾ | | (5) | 05/11/2011 | Ordinary Shares | 6,000 | \$0 ⁽⁴⁾ | 0 | D | |
| Stock Options | \$53.14 | 11/27/2007 | | A | | 5,635 ⁽⁴⁾ | | (5) | 05/11/2011 | Ordinary Shares | 5,635 | \$0 ⁽⁴⁾ | 5,635 | D | |
| Stock Options | \$49.81 | 11/27/2007 | | D | | 4,000 ⁽⁴⁾ | | (5) | 05/11/2010 | Ordinary Shares | 4,000 | \$0 ⁽⁴⁾ | 0 | D | |
| Stock Options | \$53.04 | 11/27/2007 | | A | | 3,756 ⁽⁴⁾ | | (5) | 05/11/2010 | Ordinary Shares | 3,756 | \$0 ⁽⁴⁾ | 3,756 | D | |
| Stock Options | \$33.69 | 11/27/2007 | | D | | 4,000 ⁽⁴⁾ | | (5) | 12/31/2009 | Ordinary Shares | 4,000 | \$0 ⁽⁴⁾ | 0 | D | |
| Stock Options | \$35.87 | 11/27/2007 | | A | | 3,756 ⁽⁴⁾ | | (5) | 12/31/2009 | Ordinary Shares | 3,756 | \$0 ⁽⁴⁾ | 3,756 | D | |

Explanation of Responses:

- Pursuant to the Agreement and Plan of Merger dated July 21, 2007 among Transocean Inc., Transocean Worldwide Inc. and GlobalSantaFe Corporation (the "Merger Agreement"), at the effective time of the reclassification contemplated by the Merger Agreement, each outstanding ordinary share, par value \$0.01 per share, was converted into the right to receive 0.6996 new ordinary shares of Transocean, having a market value of \$129.39 per share as of the close of trading on the trading day immediately preceding the effective time of the transactions, and \$33.03 in cash (the "Reclassification Consideration").
- Acquired pursuant to the Merger Agreement as described in note (1).
- Pursuant to the Merger Agreement, at the effective time of the reclassification, each outstanding deferred unit became fully vested and was converted into the cash portion of the Reclassification Consideration and the right to receive the share portion of the Reclassification Consideration upon leaving the board.
- Pursuant to the Merger Agreement, at the effective time of the reclassification, each outstanding option to purchase Transocean ordinary shares was adjusted to be exercisable for a number of Transocean ordinary shares equal to the number of Transocean ordinary shares for which such option was exercisable immediately prior to the reclassification multiplied by 0.9392 (rounded down to the nearest whole share) with a per share exercise price equal to the exercise price of the option immediately prior to the reclassification divided by 0.9392 (rounded up to the nearest whole cent).
- The stock options are fully vested.

Chipman Earle, by power of attorney

11/29/2007

** Signature of Reporting Person

Date

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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