

**TRANSOCEAN INC.
FINAL TERM SHEET**

December 4, 2007
5.25% Senior Notes Due 2013
6.00% Senior Notes Due 2018
6.80% Senior Notes Due 2038

Issuer:	Transocean Inc.	
Principal Amount:	\$500,000,000 2013 Senior Notes \$1,000,000,000 2018 Senior Notes \$1,000,000,000 2038 Senior Notes	
Expected Ratings: (Moody's/S&P)	Baa2/BBB+ (Stable/Negative)	
Trade Date:	December 4, 2007	
Settlement Date (T+5):	December 11, 2007	
Final Maturity Date:	2013 Notes:	March 15, 2013
	2018 Notes:	March 15, 2018
	2038 Notes:	March 15, 2038
Interest Payment Dates:	March 15 and September 15	
First Interest Payment Date:	March 15, 2008	
Call Provisions:	Redeemable at any time at an amount equal to the principal amount plus a make whole premium, using a discount rate of Treasury plus 0.30% in the case of the 2013 notes, 0.35% in the case of the 2018 notes, and 0.40% in the case of the 2038 notes	
Coupon:	2013 Notes:	5.25%
	2018 Notes:	6.00%
	2038 Notes:	6.80%
Re-offer Spread to Benchmark Treasury:	2013 Notes:	+ 200 bps
	2018 Notes:	+ 215 bps
	2038 Notes:	+ 245 bps
Benchmark Treasury and Yield:	2013 Notes:	3.375% due November 2012: 3.281%
	2018 Notes:	4.250% due November 2017: 3.896%
	2038 Notes:	4.750% due February 2037: 4.361%
Yield to Maturity:	2013 Notes:	5.281%
	2018 Notes:	6.046%
	2038 Notes:	6.811%
Price to Public:	2013 Notes:	99.868%
	2018 Notes:	99.663%
	2038 Notes:	99.874%
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Proceeds to Company Before Expenses:	2013 Notes:	99.268%
	2018 Notes:	99.013%
	2038 Notes:	98.999%
CUSIP/ISIN:	2013 Notes:	893830 AR0 / US893830AR03
	2018 Notes:	893830 AS8 / US893830AS85
	2038 Notes:	893830 AT6 / US893830AT68
Concurrent Convertible Senior Notes Offering:	Delivery of the senior notes is not conditioned on the concurrent offering of convertible senior notes discussed in the prospectus supplement, the terms of which have not been determined as of the date of this final term sheet.	

Joint Book-Running Managers: Goldman, Sachs & Co.; Lehman Brothers Inc.; Citigroup Global Markets Inc. (2013 Notes); J.P. Morgan Securities Inc. (2018 & 2038 notes)

Joint Lead Managers: Mitsubishi UFJ Securities (2013 & 2038 Notes); DnB NOR Markets (2013 & 2038 Notes); Fortis Securities LLC (2018 Notes); UBS Investment Bank (2018 Notes); Wells Fargo Securities (2013 Notes)

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling:

Goldman, Sachs & Co. 1-866-471-2526 (toll free)

Lehman Brothers Inc. 1-888-603-5847 (toll free)

Citigroup Global Markets Inc. 1-877-858-5407 (toll free)

J.P. Morgan Securities Inc. 1-212-834-4533 (collect)

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.
