

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>CAUTHEN GREGORY L</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr. VP and CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/27/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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		A		7,366	A ⁽¹⁾	(1)	36,705	D	
Ordinary Shares	11/27/2007		D		36,705	D ⁽²⁾	(2)	0	D	
Ordinary Shares	11/27/2007		A		25,678	A ⁽³⁾	(3)	25,678	D	
Ordinary Shares	11/27/2007		F		5,313	D ⁽⁴⁾	(4)	20,365	D	
Ordinary Shares	11/27/2007		D		823	D ⁽²⁾	(2)	0	I	By Issuer Employee Stock Purchase Plan
Ordinary Shares	11/27/2007		A		575	A ⁽³⁾	(3)	575	I	By Issuer Employee Stock Purchase Plan

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
Stock Options	\$78.61	11/27/2007		A		26,527 ⁽⁵⁾		(5)	07/12/2016	Ordinary Shares	26,527	\$0	26,527	D	
Stock Options	\$78.61	11/27/2007		D			26,527 ⁽⁶⁾	(6)	07/12/2016	Ordinary Shares	26,527	\$0	0	D	
Stock Options	\$83.7	11/27/2007		A		24,914 ⁽⁶⁾			11/27/2007 07/12/2016	Ordinary Shares	24,914	\$0	24,914	D	
Stock Options	\$28.12	11/27/2007		D			12,361 ⁽⁶⁾⁽⁷⁾	(6)(7)	07/07/2014	Ordinary Shares	12,361	\$0	0	D	
Stock Options	\$29.94	11/27/2007		A		11,609 ⁽⁶⁾⁽⁷⁾			11/27/2007 07/07/2014	Ordinary Shares	11,609	\$0	11,609	D	
Stock Options	\$56.34	11/27/2007		D			11,681 ⁽⁶⁾⁽⁸⁾	(6)(8)	07/12/2015	Ordinary Shares	11,681	\$0	0	D	
Stock Options	\$59.99	11/27/2007		A		10,970 ⁽⁶⁾⁽⁸⁾			11/27/2007 07/12/2015	Ordinary Shares	10,970	\$0	10,970	D	

Explanation of Responses:

- On July 13, 2006, the reporting person was awarded a contingent, performance based grant for an opportunity to earn 14,731 restricted shares. This opportunity was subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the shares. The transactions contemplated by the Agreement and Plan of Merger dated July 21, 2007 among Transocean Inc., Transocean Worldwide Inc. and GlobalSantaFe Corporation (the "Merger Agreement") resulted in 7,366 restricted shares being granted.
- Pursuant to 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 (2).
- Shares automatically withheld upon vesting to satisfy tax withholding obligations.
- On July 13, 2006, the reporting person was awarded a contingent, performance based grant of 26,527 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the options. The transactions contemplated by the Merger Agreement resulted in 26,527 fully vested stock options being granted.
- 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).

7. On July 8, 2004, the reporting person was awarded a contingent, performance based grant of 52,230 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the options. The issuer's actual performance resulted in options to purchase 37,083 shares being earned, which vest as follows: 12,361 on April 11, 2006, 12,361 on January 1, 2007 and 12,361 on January 1, 2008. As a result of the transactions contemplated by the Merger Agreement all the remaining unvested options vested.

8. On July 13, 2005, the reporting person was awarded a contingent, performance based grant of 26,750 stock options, which were subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the options. The issuer's actual performance resulted in options to purchase 15,515 shares being earned, which vest as follows: 5,171 on March 19, 2007, 5,172 on January 1, 2008 and 5,172 on January 1, 2009. As a result of the transactions contemplated by the Merger Agreement all the remaining unvested options vested.

Chipman Earle, by power of
attorney

11/29/2007

** Signature of Reporting Person

Date

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

* 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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