

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>CAUTHEN GREGORY L</u> (Last) (First) (Middle) 4 GREENWAY PLAZA (Street) HOUSTON TX 77046 (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 Officer (give title below) Other (specify below) X Sr. VP and CFO
	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2007	
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	01/03/2007		M ⁽¹⁾		743	A	\$28.12	41,902	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		743	D	\$78.62	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		1,710	A	\$28.12	42,869	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		1,710	D	\$78.61	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		2,067	A	\$28.12	43,226	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		2,067	D	\$78.6	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		1,030	A	\$28.12	42,189	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		1,030	D	\$78.59	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		33	A	\$28.12	41,192	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		33	D	\$78.58	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		33	A	\$28.12	41,358	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		33	D	\$78.57	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		33	A	\$28.12	41,192	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		33	D	\$78.56	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		66	A	\$28.12	41,225	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		66	D	\$78.55	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		117	A	\$28.12	41,276	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		117	D	\$78.54	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		628	A	\$28.12	41,787	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		628	D	\$78.53	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		150	A	\$28.12	41,309	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		150	D	\$78.52	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		176	A	\$28.12	41,335	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		176	D	\$78.51	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		167	A	\$28.12	41,326	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		167	D	\$78.5	41,159	D	
Ordinary Shares	01/03/2007		M ⁽¹⁾		300	A	\$28.12	41,459	D	
Ordinary Shares	01/03/2007		S ⁽¹⁾		300	D	\$78.49	41,159	D ⁽³⁾	

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. Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned	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	\$28.12	01/03/2007		M ⁽¹⁾			743	(2)	07/07/2014	Ordinary Shares	743	\$0	18,871	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			1,710	(2)	07/07/2014	Ordinary Shares	1,710	\$0	17,161	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			2,067	(2)	07/07/2014	Ordinary Shares	2,067	\$0	15,094	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			1,030	(2)	07/07/2014	Ordinary Shares	1,030	\$0	14,064	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			33	(2)	07/07/2014	Ordinary Shares	33	\$0	14,031	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			33	(2)	07/07/2014	Ordinary Shares	33	\$0	13,998	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			33	(2)	07/07/2014	Ordinary Shares	33	\$0	13,965	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			66	(2)	07/07/2014	Ordinary Shares	66	\$0	13,899	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			117	(2)	07/07/2014	Ordinary Shares	117	\$0	13,782	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			628	(2)	07/07/2014	Ordinary Shares	628	\$0	13,154	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			150	(2)	07/07/2014	Ordinary Shares	150	\$0	13,004	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			176	(2)	07/07/2014	Ordinary Shares	176	\$0	12,828	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			167	(2)	07/07/2014	Ordinary Shares	167	\$0	12,661	D	
Stock Options	\$28.12	01/03/2007		M ⁽¹⁾			300	(2)	07/07/2014	Ordinary Shares	300	\$0	12,361	D	

Explanation of Responses:

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 16, 2006.
- 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.
- Reporting person had multiple transactions effected on same day pursuant to a Rule 10b5-1 trading plan which resulted in multiple Form 4 filings on January 5, 2007. Reporting person's indirect holdings of 516 ordinary shares held pursuant to Issuer Employee Stock Purchase Plan are reported on separate Form 4 filed on this date.

Remarks:

William E. Turcotte by Power of Attorney 01/05/2007

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.