

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* CAUTHEN GREGORY L			2. Issuer Name and Ticker or Trading Symbol TRANSOCEAN INC [RIG]			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) Senior VP and CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/03/2004			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		
(Street) HOUSTON TX 77046	4. If Amendment, Date of Original Filed (Month/Day/Year)							
(City)	(State)	(Zip)						

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	09/03/2004		M		1,867	A	\$28.75	1,867	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		S		1,867	D	\$31.88	0	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		M		1,133	A	\$28.75	1,133	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		S		1,133	D	\$31.89	0	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		M		2,600	A	\$28.8	2,600	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		S		2,600	D	\$31.87	0	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		M		733	A	\$28.8	733	I	By wife ⁽¹⁾
Ordinary Shares	09/03/2004		S		733	D	\$31.88	0	I	By wife ⁽¹⁾
Ordinary Shares	11/30/2004		S		125	D	\$39.19	0	I	By wife through Issuer Savings Plan ⁽¹⁾
Ordinary Shares								1,500	D	
Ordinary Shares								1,351	I	By Issuer Employee Stock Purchase Plan ⁽²⁾

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	\$28.75	09/03/2004		M		1,867		03/12/1998 ⁽³⁾	03/12/2007	Ordinary Shares	1,867	\$0	1,133	I	By wife ⁽¹⁾
Stock Options	\$28.75	09/03/2004		M		1,133		03/12/1998 ⁽³⁾	03/12/2007	Ordinary Shares	1,133	\$0	0	I	By wife ⁽¹⁾
Stock Options	\$28.8	09/03/2004		M		2,600		07/10/2003 ⁽⁴⁾	01/10/2006	Ordinary Shares	2,600	\$0	733	I	By wife ⁽¹⁾
Stock Options	\$28.8	09/03/2004		M		733		07/10/2003 ⁽⁴⁾	01/10/2006	Ordinary Shares	733	\$0	0	I	By wife ⁽¹⁾
Stock Options	\$28.8							07/10/2003 ⁽⁵⁾	07/10/2012	Ordinary Shares	20,000		20,000 ⁽⁹⁾	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					
Stock Options	\$41.5							02/12/1999 ⁽⁶⁾	02/12/2008	Ordinary Shares	3,000	3,000	I	By wife ⁽¹⁾
Stock Options	\$37							02/15/2001 ⁽⁷⁾	01/10/2006	Ordinary Shares	10,000	10,000	I	By wife ⁽¹⁾
Stock Options	\$38.07							07/14/2002 ⁽⁸⁾	01/10/2006	Ordinary Shares	6,760	6,760	I	By wife ⁽¹⁾

Explanation of Responses:

- The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. The reporting person married the owner of the securities on August 28, 2004.
- Shares owned under the issuer's Employee Stock Purchase Plan. Includes 1,351 shares acquired under the plan between February 2002 and September 3, 2004.
- Grant to the reporting person's wife of 7,000 options granted under the issuer's Long-Term Incentive Plan exercisable as follows: 2,333 on 3/12/98, 2,333 on 3/12/99 and 2,334 on 3/12/00.
- Grant to the reporting person's wife of 10,000 options granted under the issuer's Long-Term Incentive Plan exercisable as follows: 3,333 on 7/10/04, 3,333 on 7/10/05 and 3,334 on 7/10/06. The 3,333 options scheduled to vest on 7/10/05 and the 3,334 options scheduled to vest on 7/10/06 have lapsed without vesting.
- Grant to the reporting person of 40,000 options granted under the issuer's Long-Term Incentive Plan exercisable as follows: 13,333 on 7/10/03, 13,333 on 7/10/04 and 13,334 on 7/10/05.
- Grant to the reporting person's wife of 3,000 options granted under the issuer's Long-Term Incentive Plan exercisable as follows: 1,000 on 2/12/99, 1,000 on 2/12/00 and 1,000 on 2/12/01.
- Grant to the reporting person's wife of 10,000 options granted under the issuer's Long-Term Incentive Plan exercisable as follows: 3,333 on 2/15/01, 3,333 on 2/15/02 and 3,334 on 2/15/03.
- Grant to the reporting person's wife of 10,140 options granted under the issuer's Long-Term Incentive Plan exercisable as follows: 3,380 on 7/14/02, 3,380 on 7/14/03 and 3,380 on 7/14/04. The 3,380 options scheduled to vest on 7/14/04 did not vest.
- The reporting person previously transferred 20,000 of these options to his ex-wife pursuant to a domestic relations order.

/s/ William E. Turcotte By
Power of Attorney

12/02/2004

** 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.