

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
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1. Name and Address of Reporting Person* <u>CAUTHEN GREGORY L</u> <hr/> (Last) (First) (Middle) <u>4 GREENWAY PLAZA</u> <hr/> (Street) <u>HOUSTON TX 77046</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>TRANSOCEAN INC [RIG]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/08/2005</u> <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)			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) <u>Sr. VP, CFO and Treasurer</u>		
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	03/08/2005		M ⁽¹⁾		3,500	A	\$38.07	5,000	D	
Ordinary Shares	03/08/2005		S ⁽¹⁾		3,500	D	\$50	1,500	D	
Ordinary Shares	03/08/2005		M ⁽¹⁾		6,666	A	\$28.8	8,166	D	
Ordinary Shares	03/08/2005		S ⁽¹⁾		6,666	D	\$50	1,500	D	
Ordinary Shares								2,159	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	\$38.07	03/08/2005		M ⁽¹⁾			3,500	(2)	07/14/2011	Ordinary Shares	3,500	\$0	11,500	D	
Stock Options	\$28.8	03/08/2005		M ⁽¹⁾			6,666	(3)	07/10/2012	Ordinary Shares	6,666	\$0	13,335	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 November 30, 2004.
- The options are fully vested and exercisable.
- Grant of 40,000 options 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.

Remarks:

William E. Turcotte by Power of Attorney 03/09/2005

** 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.