UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant \boxtimes Check the appropriate box:

Filed by a Party other than the Registrant \Box

Preliminary Proxy Statement

- □ Confidential, for Use of the Commission Only (as permitted by Rule 14a 6(e)(2))
- □ Definitive Proxy Statement
- Definitive Additional Materials
- □ Soliciting Material Pursuant to §240.14a-12

Transocean Ltd.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☑ No fee required.
- \Box Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:

□ Fee paid previously with preliminary materials.

- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:



PLEASE CALL A REPRESENTATIVE TODAY YOUR VOTE IS IMPORTANT TIME IS LIMITED

May 7, 2018

Dear Shareholder:

Thank you for being an investor in Transocean Ltd. According to our latest records, we have not received your voting instructions for the important Annual General Meeting of Shareholders of Transocean Ltd. to be held on Friday, May 18, 2018. Your vote is extremely important.

For the reasons set forth in the proxy statement, dated March 19, 2018, the Board of Directors unanimously recommends that you vote **"FOR"** Proposals 1-4, 6, 8-10 and 12, **"FOR"** each nominee and ratification listed in Proposals 5, 7 and 11.

You may cast your vote by telephone with a proxy representative by calling toll-free (800) 761-6521, or toll at (212) 771-1133. Representatives are available Monday through Friday 9 a.m. to 10 p.m. Eastern Time. Please help us by calling to vote your proxy today.

On behalf of your Board of Directors, thank you for your cooperation and continued support.

Sincerely,

/s/ Merrill A. "Pete" Miller, Jr.

Merrill A. "Pete" Miller, Jr. Chairman of the Board of Directors /s/ Jeremy D. Thigpen

Jeremy D. Thigpen President and Chief Executive Officer