

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>MERKSAMER SAMUEL J.</u>  (Last) (First) (Middle) <u>C/O ICAHN CAPITAL LP</u> <u>767 FIFTH AVENUE, SUITE 4700</u>  (Street) <u>NEW YORK NY 10463</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/17/2013</u>	3. Issuer Name and Ticker or Trading Symbol <u>Transocean Ltd. [ RIG ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  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

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Deferred Units</u>	(i)	(i)	<u>Registered Shares</u>	<u>4,760</u>	<u>0.00</u>	<u>D</u>	

## Explanation of Responses:

1. Deferred Units, which are 1-for-1 registered share equivalents, were acquired on May 18, 2013 pursuant to the Issuer's long-term incentive plan. Deferred Units vest on the earlier of: (i) May 19, 2014; or (ii) the date of the next Annual General Meeting of the Company's shareholders following the May 18, 2013 grant date. Pursuant to the award agreement, such Deferred Units will be payable in registered shares of the Issuer upon the reporting person's death, disability or retirement from the Board.

## Remarks:

SAMUEL J. MERKSAMER 05/21/2013

\*\* 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 5 (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.