UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 18, 2012

TRANSOCEAN LTD.

(Exact name of registrant as specified in its charter)

Switzerland (State or other jurisdiction of incorporation or organization) **000-53533** (Commission File Number) **98-0599916** (I.R.S. Employer Identification No.)

10 Chemin de Blandonnet 1214 Vernier, Geneva Switzerland

(Address of principal executive offices)

CH-1214 (zip code)

Registrant's telephone number, including area code: +41 (22) 930-9000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

We issue a report entitled "Transocean Fleet Status Report," which includes drilling rig status and contract information, including contract dayrate and duration. A report dated July 18, 2012 is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. You may subscribe to the free Transocean Financial Report Alert which will alert you to new Transocean fleet updates. This service will send you an automated email which will provide a link directly to the web page containing the fleet updates. You may subscribe to this service at the "Investor Relations/Email Alerts" section of the site by selecting "Receive E-mail" and providing your email address. Our website may be found at www.deepwater.com.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

The exhibit to this report furnished pursuant to item 7.01 is as follows:

Exhibit No.

99.1

Transocean Ltd. Fleet Status Report

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRANSOCEAN LTD.

Date: July 18, 2012

By /s/ Eric J. Christ

Description

Eric J. Christ Authorized Person Exhibit Number

Description





Transocean Ltd. (NYSE: RIG), (SIX: RIGN)



Transocean Ltd. (NYSE: RIG), (SIX: RIGN) Fleet Status Report

Updated: July 18, 2012 Revisions Noted in Bold Dynamically positioned *

	Footnote	Floater	Dynamically	Yr. (1) Entered	Water Depth	Drilling Depth			Estimated Contract	Estimated Expiration	Dayrate on Current Contract (3)	Dayrate on Previous Contract (3)	Estim	ated Out of Se 2012		s (4)	Estim	ated Out of 201	Service Days	(4)
Rig Type/Name	References		Positioned	Service	(Feet)	(Feet)	Location	Customer	Start Date (2)	Date (2)	(Dollars)	(Dollars)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Rigs Under Construction (5)					<u>~ </u>	<u> </u>			<u>, , , , , , , , , , , , , , , , , ,</u>		<u> </u>	<u>/</u> _								
Deepwater Asgard		ship	*	TBA	12,000	40,000	See Footnote 22	See Footnote 22	22	See Footnote 22	See Footnote 22	N/A	_	_	_	_	_	_	_	_
Deepwater Invictus		ship	*	TBA	12,000	40,000	See Footnote 22	See Footnote 22	See Footnote 22	See Footnote 22	See Footnote 22	N/A	_	_	_	_	_	_	_	_
Transocean Siam Driller		- 1		TBA	350	35,000	Thailand	Chevron	11	See Footnote 11	11	N/A	_	_	_	_	_	_	_	_
Transocean Andaman				TBA	350	35,000	Thailand	Chevron	See Footnote 12	See Footnote 12	See Footnote 12	N/A	_	_	_	_	_	_	_	_
Transocean Ao Thai				TBA	350	35,000	Thailand	Chevron	See Footnote 13	See Footnote 13	See Footnote 13	N/A	_	_	_	_	_	_	_	_
High Specification Floater: Ultra- Deepwater (27)																				
Discoverer Americas	(6)	ship	*	2009	12,000	40,000	USGOM	Statoil	Mar-11	Mar-14	510,000	486,000	_	_	_	_	_	_	_	_
Deepwater Champion	(6)	ship	*	2011	12,000	40,000	USGOM	ExxonMobil	Jun-12	Nov-15	640,000	655,000	_	_	_	_	_	_	_	10
Discoverer Clear Leader	(6), (14)		*	2009	12,000	40,000	USGOM	Chevron	Sep-10	Aug-14	508,000	503,000	_	_	_	_	_	_	_	_
Discoverer Inspiration	(6)	ship	*	2010	12,000	40,000	USGOM	Chevron	Sep-10	Mar-15	510,000	494,000	-	7	_	_	_	_	_	-
Dhirubhai Deepwater KG1		ship	*	2009	12,000	35,000	India	Reliance	Aug-09	Jul-14	510,000	N/A	_	_	_	_	14	_	_	_
Dhirubhai Deepwater KG2		ship	*	2010	12,000	35,000	India	Reliance	Mar-12	Feb-15	510,000	573,000							14	
Discoverer India	(16)		*	2010	12,000	40,000	USGOM	Reliance	Aug-11	Sep-13	499,000	508,000	_	_	_	_	_	_	-	14
Petrobras 10000	(6), (7), (8)	ship	*	2009	12,000	37,500	India Brazil	Reliance Petrobras	Sep-13 Feb-11	Mar-21 Aug-19	508,000 420,000	499,000 N/A	_	_	_	_	_	_	_	_
Discoverer Deep Seas		ship	*	2001	10,000	35,000	USGOM	Chevron	Feb-11	Feb-13	450,000	517,000	_	_	_	_	10	_	_	_
Dia							USGOM	Murphy Oil	Mar-13	Mar-16	595,000	450,000								
Discoverer Enterprise	(6)	ship	*	1999	10,000	35,000	USGOM	BP	Jan-11	Jan-13	435,000	523,000	_	_	_	_	_	_	_	_
Discoverer Spirit	(6) (6), (19)	ship	*	2000	10,000	35,000	USGOM Liberia	BP Chevron	Jan-13 Apr-12	Jan-14 Jul-12	492,000 564,000	435,000 545,000	—	_	30	-	-	_	7	_
GSF C.R. Luigs	(6), (19)						USGOM	Anadarko BHP	Jul-12	Apr-14	540,000	564,000								
GSF Jack Ryan	(6) (6)		*	2000 2000	10,000 10,000	35,000 35,000	USGOM Nigeria	Billiton Total	Dec-11 Jun-09	Feb-14 Jun-14	529,000 425,000	411,000 297,000	_	45	_	_	_	10	_	_
							-													

Deepwater Discovery	(6), (7)	ship	*	2000	10,000	30,000	Brazil	BP	Aug-11	Aug-13	463,000	425,000	_	_	_	_	_	_	14	_
Deepwater Frontier	(6)	ship	*	1999	10,000	30,000	Australia	ExxonMobil	Mar-12	May-14	475,000	477,000	88	_	_	_	_	_	_	_
Deepwater Millennium	(6)	ship	*	1999	10,000	30,000	Mozambique	Anadarko	Jan-12	Aug-13	545,000	576,000	16	_	_	_	_	_	_	_
Deepwater Pathfinder	(6)	ship	*	1998	10,000	30,000	USGOM	Eni	Aug-10	Apr-15	672,000	550,000	_	_	_	_	_	_	14	_
Deepwater Expedition		ship	*	1999	8,500	30,000	TBA	TBA	Nov-12	Nov-14	650,000	640,000	84	45	44	61	_	_	_	_
Cajun Express	(6), (7)	semi	*	2001	8,500	35,000	Brazil	Petrobras	May-10	Jun-13	516,000	493,000	-	-	-	16	—	—	—	—
Deepwater Nautilus	(6), (26)	semi		2000	8,000	30,000	USGOM	Shell	Dec-08	Aug-12	551,000	493,000	_	_	_	_	_	_	_	31
GSF Explorer	(6), (8)				.,	,	USGOM	Shell Marathon-	Aug-12	Aug-17	525,000	551,000								
-		ship	*	1972/1998	7,800	30,000	Indonesia	led Consortium	May-10	Aug-12	510,000	426,000								
Discoverer														_	_	_		_		_
Luanda GSF	(6), (15)	ship	*	2010	7,500	40,000	Angola	BP	Jan-11	Jan-18	462,000	N/A	_	—	—	—	—	_	-	—
Development Driller I	(6), (26)	semi	*	2005	7,500	37,500	USGOM	BHP Billiton	Jun-08	Oct-12	521,000	220,000	_	_	_	_	_	47	19	_
GSF Development																				
Driller II Development	(6)	semi	*	2005	7,500	37,500	USGOM	BP	Nov-08	Nov-13	580,000	208,000	—	—	—	—	—	—	—	—
Driller III	(6)	semi	*	2009	7,500	37,500	USGOM	BP	Nov-09	Nov-16	403,000	N/A	_	_	_	_	_	_	_	_
Sedco Energy Sedco Express		semi	*	2001	7,500	35,000	Ghana	Tullow Noble	Oct-11	Sep-13	440,000	N/A	-	_	_	-	14	_	_	_
	(6)	semi	*	2001	7,500	35,000	Israel	Energy	May-12	Dec-12	500,000	490,000					25			
											imated Days O		188	97	74	77	63	57	68	55
										Estimated A	werage Contrac	t Dayrate(5)	\$ 501,000	\$ 504,000	\$ 506,000	\$ 507,000	\$ 514,000	\$ 519,000	\$ 519,000 \$	524,000
High Specification Floater: Deepwater (16)																				
Deepwater	(7), (8),																			
Navigator Discoverer 534	(20)	ship ship	*	1971/2000	7,200	25,000	Brazil													
Discoverer Seven				1975/1991				Petrobras	May-11	Feb-16 Stacked	365,000	190,000	_	_	_	_	_	_	_	_
Seas Transocean		-		1975/1991	7,000	25,000	Malaysia		-	Stacked					_	=	_			
	(26)	ship	*	1976/1997	7,000 7,000	25,000 25,000	Malaysia Indonesia	ENI	Mar-12	Stacked Nov-12	445,000	295,000				_	_	 21	 92	17
Marianas	(6), (26)	-			7,000	25,000	Malaysia Indonesia Ghana	ENI ENI	Mar-12 Feb-11	Stacked Nov-12 Dec-12	445,000	295,000 450,000			-					
Marianas Sedco 706	(6), (26) (8)	ship semi		1976/1997 1979/1998 1976/1994/	7,000 7,000 7,000	25,000 25,000 30,000	Malaysia Indonesia Ghana Namibia	ENI ENI HRT	Mar-12 Feb-11 Dec-12	Stacked Nov-12 Dec-12 Oct-13	445,000 450,000 530,000	295,000 450,000 450,000		8 	-	_	_	21	92	17
	(6), (26) (8) (6), (7) (6), (7),	ship semi semi		1976/1997 1979/1998 1976/1994/ 2008	7,000 7,000 7,000 6,500	25,000 25,000 30,000 25,000	Malaysia Indonesia Ghana Namibia Brazil	ENI ENI HRT Chevron	Mar-12 Feb-11 Dec-12 Apr-09	Stacked Nov-12 Dec-12 Oct-13 Apr-14	445,000 450,000 530,000 311,000	295,000 450,000 450,000 N/A		_		_	27	21	92	17
Sedco 706 Sedco 702	(6), (26) (8) (6), (7) (6), (7), (26) (6), (7)	ship semi		1976/1997 1979/1998 1976/1994/	7,000 7,000 7,000	25,000 25,000 30,000 25,000	Malaysia Indonesia Ghana Namibia	ENI ENI HRT	Mar-12 Feb-11 Dec-12	Stacked Nov-12 Dec-12 Oct-13	445,000 450,000 530,000	295,000 450,000 450,000		8 13		_	_	21	92	17
Sedco 706	(6), (26) (8) (6), (7) (6), (7), (26) (6), (7) (7), (8),	ship semi semi semi		1976/1997 1979/1998 1976/1994/ 2008 1973/2007	7,000 7,000 7,000 6,500 6,500	25,000 25,000 30,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Nigeria	ENI ENI HRT Chevron Shell Shell	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15	445,000 450,000 530,000 311,000 357,000 461,000	295,000 450,000 450,000 N/A N/A 357000				10 	27 76	21 24	92	17
Sedco 706 Sedco 702	(6), (26) (8) (6), (7), (26) (6), (7) (7), (8), (20), (26) (6)	ship semi semi	*	1976/1997 1979/1998 1976/1994/ 2008	7,000 7,000 7,000 6,500	25,000 25,000 30,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Nigeria Brazil Angola	ENI ENI Chevron Shell Shell Petrobras ExxonMobil	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-12	445,000 450,000 530,000 311,000 357,000 461,000 383,000 320,000	295,000 450,000 450,000 N/A N/A 357000 188,000 486,000		- 13		_	27	21	92	17
Sedco 706 Sedco 702 Sedco 707	(6), (26) (8) (6), (7), (26) (6), (7), (7), (8), (20), (26) (6) (6) (6)	ship semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997	7,000 7,000 7,000 6,500 6,500 6,500	25,000 25,000 30,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Nigeria Brazil Angola Angola	ENI ENI HRT Chevron Shell Shell ExtonMobil	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-12 Aug-13	445,000 450,000 530,000 311,000 357,000 461,000 380,000 320,000 324,000	295,000 450,000 450,000 N/A N/A 357000 188,000 486,000 320,000	39 — — —			10 		21 24	92	17
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea	(6), (26) (8) (6), (7), (26) (6), (7) (7), (8), (20), (26) (6)	ship semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1973/2007 1976/1997 1982/1998	7,000 7,000 7,000 6,500 6,500 6,500 5,750	25,000 25,000 30,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angeria Angela Angela Angela Angela	ENI ENI HRT Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-12 Aug-12 Aug-14 Sep-14	445,000 450,000 530,000 311,000 357,000 461,000 383,000 320,000 324,000 324,000 332,000	295,000 450,000 N/A N/A 357000 188,000 486,000 320,000 324,000 328,000	39 		92			21 24	92	17
Sedco 706 Sedco 702 Sedco 707	(6), (26) (8) (6), (7), (26) (6), (7), (7), (8), (20), (26) (6) (6) (6) (6)	ship semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997	7,000 7,000 7,000 6,500 6,500 6,500	25,000 25,000 30,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Angola Angola Angola	ENI ENI Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-12 Aug-13 Aug-14 Sep-14 Jul-12	445,000 450,000 530,000 311,000 357,000 461,000 383,000 322,000 322,000 322,000 322,000 322,000 383,000	295,000 450,000 450,000 N/A N/A 357000 188,000 486,000 320,000 324,000 322,000 324,000	39 — — —			10 		21 24	92	17
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709	(6), (26) (8) (6), (7), (26) (6), (7), (7), (8), (20), (26) (6) (6) (6) (6) (6)	ship semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997 1982/1998 1986/1997 1977/1999	7,000 7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000	25,000 25,000 25,000 25,000 25,000 25,000 30,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Angola Angola Angola Australia Malaysia	ENI ENI Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil Hess Santos	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-12 Aug-13 Aug-14 Jul-12 Apr-13 Stacked	445,000 450,000 530,000 311,000 357,000 461,000 383,000 324,000 322,000 332,000 332,000 332,000 380,000	295,000 450,000 450,000 N/A N/A 357000 188,000 320,000 320,000 324,000 328,000	39 		92			21 24 	92 	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709 M.G. Hulme, Jr.	(6), (26) (8) (6), (7), (26) (6), (7), (7), (8), (20), (26) (6) (6) (6) (6)	ship semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1973/2007 1976/1997 1982/1998	7,000 7,000 7,000 6,500 6,500 6,500 5,750 5,400	25,000 25,000 25,000 25,000 25,000 25,000 30,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Angola Angola Australia Australia	ENI ENI Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-14 Aug-12 Aug-13 Aug-14 Sep-14 Jul-12 Aug-13	445,000 450,000 530,000 311,000 357,000 461,000 383,000 322,000 322,000 322,000 322,000 322,000 383,000	295,000 450,000 450,000 N/A N/A 357000 188,000 486,000 320,000 324,000 322,000 324,000	39 		92			21 24	92 — — — — —	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709	(6), (26) (8) (6), (7), (26) (6), (7), (7), (8), (20), (26) (6) (6) (6) (6) (6)	ship semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997 1982/1998 1988/1997 1987/1999 1983/1996	7,000 7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000 5,000	25,000 25,000 25,000 25,000 25,000 25,000 30,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Angola Angola Angola Angola Angola India Malaysia	ENI ENI Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil Hess Santos	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-13 Stacked Mar-13 Stacked	445,000 450,000 530,000 311,000 357,000 461,000 383,000 324,000 322,000 332,000 332,000 332,000 380,000	295,000 450,000 450,000 N/A N/A 357000 188,000 320,000 320,000 324,000 328,000	39 		92			21 24 	92 — — — — —	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709 M.G. Hulme, Jr. Transocean Richardson Jim Cunningham	(6), (26) (8) (6), (7), (26), (7), (6), (7), (7), (8), (20), (26) (6) (6) (6) (6) (6)	ship semi semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997 1982/1998 1986/1997 1977/1999 1983/1996	7,000 7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000 5,000	25,000 25,000 25,000 25,000 25,000 25,000 30,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Nigeria Brazil Angola An	ENI ENI Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil Hess Santos	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-13 Aug-14 Sep-14 Jul-12 Aug-13 Stacked Mar-13	445,000 450,000 530,000 311,000 357,000 461,000 383,000 324,000 322,000 332,000 332,000 332,000 380,000	295,000 450,000 450,000 N/A N/A 357000 188,000 320,000 320,000 324,000 328,000	39 		92			21 24 	92 — — — — —	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709 M.G. Hulme, Jr. Transocean Richardson Jim Cunningham Sedco 710	(6), (26) (8) (6), (7), (26) (6), (7), (7), (8), (20), (26) (6) (6) (6) (6) (6)	ship semi semi semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997 1982/1998 1988/1997 1987/1999 1983/1996	7,000 7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000 5,000	25,000 25,000 25,000 25,000 25,000 25,000 30,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Angola Angola Angola Angola Angola India Malaysia	ENI ENI Chevron Shell Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil Hess Santos	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-15 Nov-14 Aug-13 Stacked Mar-13 Stacked	445,000 450,000 530,000 311,000 357,000 461,000 383,000 324,000 322,000 332,000 332,000 332,000 380,000	295,000 450,000 450,000 N/A N/A 357000 188,000 320,000 320,000 324,000 328,000	39 		92			21 24 	92 — — — — —	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709 M.G. Hulme, Jr. Transocean Richardson Jim Cunningham Sedco 710	(6), (26) (8) (6), (7), (26), (7), (20), (26), (6), (6) (6) (6) (6) (7), (7), (8),	ship semi semi semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997 1982/1998 1986/1997 1983/1996	7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000 5,000 5,000 4,600	25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Angola Angola Angola Angola Angola Angola Malaysia India Malaysia Brazil	ENI ENI Chevron Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil Bess Santos	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12 Sep-11	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-14 Nov-14 Aug-14 Nov-14 Aug-14 Aug-14 Jul-12 Apr-14 Stacked Stacked Stacked	445,000 450,000 530,000 311,000 357,000 461,000 320,000 324,000 322,000 332,000 332,000 332,000 332,000 332,000 332,000 332,000	295,000 450,000 N/A N/A 357000 188,000 320,000 324,000 344,000 344,000 344,000 344,000 344,000 344,000 344,000 344,000	39 — — — — 89 — —	- - - - - - - - - - - - - - - - -	92			21 24 	92 — — — — —	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709 M.G. Hulme, Jr. Transocean Richardson Jim Cunningham Sedco 710	(6), (26) (8) (6), (7), (26), (7), (20), (26), (6), (6) (6) (6) (6) (7), (7), (8),	ship semi semi semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994 2008 1973/2007 1976/1997 1976/1997 1982/1998 1982/1997 1983/1996 1983/1996 1983/2091 1983/2001 1988	7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000 5,000 5,000 4,600 4,500	25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Nigeria Angola Angola Angola Angola Angola Angola Malaysia India Malaysia Brazil Angola	ENI ENI Chevron Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil Betrobras	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12 Sep-11	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-14 Aug-14 Aug-14 Aug-14 Aug-14 Aug-14 Sep-14 Jul-12 Apr-13 Stacked Mar-13 Stacked Stacked Sep-16 Aug-12	445,000 450,000 530,000 311,000 357,000 461,000 324,000 324,000 328,000 328,000 332,000 332,000 330,000 207,000	295,000 450,000 450,000 N/A N/A 357000 188,000 320,000 322,000 322,000 322,000 322,000 322,000 324,000 320,000 N/A 128,000	39 — — — — 89 — —	- - - - - - - - - - - - - - - - -	92 			21 24 	92 — — — — —	17 13
Sedco 706 Sedco 702 Sedco 707 GSF Celtic Sea Jack Bates Sedco 709 M.G. Hulme, Jr. Transocean Richardson Jim Cunningham Sedco 710	(6), (26) (8) (6), (7), (26), (7), (20), (26), (6), (6) (6) (6) (6) (7), (7), (8),	ship semi semi semi semi semi semi semi semi	*	1976/1997 1979/1998 1976/1994/ 2008 1973/2007 1976/1997 1982/1997 1986/1997 1986/1997 1983/1996	7,000 7,000 6,500 6,500 6,500 5,750 5,400 5,000 5,000 4,600 4,500	25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000	Malaysia Indonesia Ghana Namibia Brazil Nigeria Brazil Angola Ana	ENI ENI Chevron Shell Petrobras ExxonMobil ExxonMobil ExxonMobil ExxonMobil ExxonMobil Betrobras	Mar-12 Feb-11 Dec-12 Apr-09 Mar-08 Jul-12 Nov-09 Sep-11 Aug-12 Aug-13 Aug-14 Mar-12 Jul-12 Sep-11	Stacked Nov-12 Dec-12 Oct-13 Apr-14 Jul-12 Nov-14 Aug-14 Aug-14 Aug-14 Aug-14 Aug-14 Aug-14 Stacked Stacked Stacked Stacked Stacked Stacked Stacked Stacked Total Est	445,000 450,000 530,000 311,000 357,000 461,000 324,000 324,000 328,000 328,000 332,000 332,000 330,000 207,000	295,000 450,000 N/A N/A 357000 188,000 320,000 324,000 324,000 324,000 324,000 324,000 324,000 324,000 326,000 ut of Service	39 — — — 89 — — 77 77 — 205		92 		 27 76 90 14 	21 24 	92 — — — — — — — — — — — — — — — — — — —	17 13

	Footnote	Floater	Dynamically	Yr. (1) Entered	Water Depth	Drilling Depth			Estimated Contract	Estimated Expiration	Dayrate on Current Contract (3)	Dayrate on Previous Contract (3)		nated Out of 201		• •		20	Service Day 13	.,
Rig Type/Name	References	Туре	Positioned	Service	(Feet)	(Feet)	Location	Customer	Start Date (2)	Date (2)	(Dollars)	(Dollars)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
High Specificatior Environment		rsh																		
Transocean	(6), (7),(24)	semi	*	2009	10,000	30,000	NNS	DNO	Oct-11	Jan-13	552,000	N/A	_	—	—	—	—	_	_	-
Barents	(6), (7)						NNS	DNO	Jan-13	Jul-14	560,000	552,000								
Transocean	(6), (7),		*	2010	10,000	30,000	NNS	Statoil	Oct-11	Jul-13	491,000	N/A	—	—	—	—	_	—	—	—
Spitsbergen	(23)						NNS	Statoil	Jul-13	Jul-15	533,000	491,000								
Henry Goodrich	(6)	semi		1985/2007	5,000	30,000	Canada	Husky	Oct-10	Jan-14	341,000	381,000	81	23	_	_	_	_	_	_
Transocean Leader	(6), (7), (26)	semi		1987/1997	4,500	25,000	NNS	Statoil	Mar-12	Mar-15	400,000	469,000	-	-	30	92	3	-	-	-
Paul B. Loyd, Jr.	(6), (7), (26)			1990	2,000	25,000	UKNS	BP	Mar-12	Sep-13	344,000	517,000	-	-	-	-	-	-	12	88
	(6), (7)						UKNS	BP	Sep-13	Mar-15	439,000	345,000								
Transocean Arctic	(6), (7)	semi		1986	1,650	25,000	NNS	Statoil	Jan-07	Jul-12	292,000	195,000	—	—	—	—	—	_	—	_
Arcuc							NNS	Rig Management Norway	Jul-12	Jun-13	414,000	292,000								
							NNS	Rig Management Norway		Feb-14	406,000	414,000								
Polar Pioneer	(6), (7)	semi		1985	1,500	25,000	NNS	Statoil	Feb-10	Jan-14	516,000 Total Estimat	309,000 ed Days Out of	81	23	30	92	3		12	88
												Service								
											Estimated Av	verage Contract Dayrate(5)	\$ 466,000	\$ 421,000	\$ 432,000	\$ 435,000	\$ 434,000	\$ 440,000	\$ 458,000	\$ 459,000
Midwater																				
Floaters (25)																				
Sedco 700		semi		1973/1997	3,600	25,000	Malaysia			Stacked			_	_	_	_	_	_	_	_
Transocean	(26)			1983	3,500	25,000	Australia	Conoco	Mar-12	Mar-13	293,000	300,000	84	-	_	_	-	-	89	92
Legend Transocean	(26)	semi		1978/1997	3,500	25,000	Egypt	Phillips Burullus Gas	Aug-11	Jun-12	247,000	364,000	_	_	_	_	_	8	92	38
Amirante	(27)						Egypt	Company Burullus Gas	Jun-12	Dec-12	275,000	247,000								
								Company												
GSF Arctic I C. Kirk Rhein, Jr.	(6), (7)	semi semi		1983/1996 1976/1997	3,400 3,300	25,000 25,000	Brazil Malaysia	Vanco	Jun-12	Jan-13 Stacked	270,000	250,000	1	90	_	_	45	43	_	_
Transocean Driller	(7), (8)			1991	3,000	25,000	Brazil	Petrobras	Jul-10	Jul-16	258,000	116,000	—	_	—	_	16	_	_	—
GSF Rig 135	(26)	semi		1983	2,800	25,000	Nigeria	ENI	May-12	Oct-12	340,000	260,000	_	_	_	61	_	_	_	_
GSF Rig 140	(6)			1983	2,800	25,000	India	ONGC	Mar-12	Mar-14	260,000	N/A	91	9	_	-	_	_	—	—
Falcon 100	(7), (8)	semi		1974/1999	2,400	25,000	Brazil	Petrobras	Mar-08	Mar-13	237,000	180,000	17	_	_	-	_	_	_	_
GSF Aleutian		semi		1976/1999/	2,300	25,000	Gabon			Stacked			_	-	_	-	_	_	_	
Key				2001	2.000	25.002	M.1			Grad 1										
Sedco 703 Sedco 711	(26)	semi semi		1973/1995 1982	2,000 1,800	25,000 25,000	Malaysia UKNS	Talisman	Jun-12	Stacked Nov-12	265,000	See Footnote	-	2	28	-	-		64	66
SedC0 /11	(6), (25)	seim		1962	1,000	25,000	UKNS	Talisman	Nov-12	Jul-13	205,000	9 265,000	_	2	20	_	_	_	04	00
	(6)						UKNS	Talisman	Dec-13	Nov-15	350,000	275,000								
Transocean John Shaw	(7), (26)	semi		1982	1,800	25,000	UKNS UKNS	Taqa EOG	Mar-12 Oct-12	Oct-12 Nov-12	273,000 304,000	246,000 273,000	60	_	_	_	_	_	29	61
	(7)						UKNS	Taqa	Nov-12	Aug-13	318,000	304,000								
GSF Arctic III	(7) (7)	semi		1984	1,800	25,000	UKNS UKNS	Nexen Nexen	Mar-12 Sep-12	Sep-12 Dec-12	278,000 313,000	248,000 278,000	-	_	_	_	-	_	_	_
	(6), (7)						UKNS	ATP Oil &	Dec-12	Nov-14	313,000	313,000								

							Gas												
Sedco 712		semi	1983	1,600	25,000	UKNS			Stacked			_	_	_	_	_	_	_	_
Sedco 714	(7)	semi	1983/1997	1,600	25,000	UKNS	Total	Jun-11	Dec-12	253,000	256,000	_	_	_	_	_	_	_	_
GSF Grand Banks	(6), (8), (26)	semi	1984	1,500	25,000	Canada	Husky	Jan-11	Jan-13	297,000	356,000	45	-	—	-	—	—	_	61
Actinia	(26)	semi	1982	1,500	25,000	India	ONGC	Jun-12	Jun-15	190,000	222,000	7	91	10	_	—	_	_	—
Sedco 601		semi	1983	1,500	25,000	Malaysia			Stacked			_	_	_	_	_	_	_	_
Sedneth 701		semi	1972/1993	1,500	25,000	Congo	Total	Jan-12	Aug-12	275,000	210,000	_	_	_	_	_	_	_	14
Transocean Winner	(6), (7)	semi	1983	1,500	25,000	NNS	Lundin	Apr-10	Oct-12	479,000	390,000	_	_	_	_	_	_	_	_
	(6), (7)					NNS	Marathon	Oct-12	Oct-13	447,000	479,000								
Transocean Searcher	(6), (7), (26)	semi	1983/1988	1,500	25,000	NNS	BG	Jun-12	Jun-15	386,000	447,000	—	-	_	—	—	83	_	-
Transocean Prospect	(7), (26)	semi	1983/1992	1,500	25,000	UKNS	Nexen	Jun-11	Feb-13	245,000	N/A	_	87	_	—	_	—	—	_
	(7)					UKNS	Nexen	Feb-13	Aug-13	251,000	245,000								
J.W. McLean		semi	1974/1996	1,250	25,000	UKNS			Stacked			_	_	_	_	_	_	_	—
Sedco 704	(7), (26) (7) (6), (7)	semi	1974/1993	1,000	25,000	UKNS UKNS UKNS	Chevron Chevron Maersk	Jun-12 Oct-12 Mar-13	Oct-12 Nov-12 Feb-15	308,000 334,000 354,000	308,000 308,000 334,000	_	_	_	34	71	_	_	_
	(0), (1)									Total Estimated	Days Out of Service	305	279	38	95		134	274	
										Estimated Aver	age Contract	\$ 284,000 \$	\$ 299,000	\$ 289,000	\$ 290,000	\$ 294,000	\$ 297,000	\$ 310,000	\$ 306,000

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stimated Average Contract \$ 284,000 \$ 299,000 \$ 289,000 \$ 290,000 \$ 294,000 \$ 297,000 \$ 310,000 \$ 306,00 Dayrate(5)

	F	F 1	D	Yr. (1)	Water	Drilling			Estimated	Estimated	Dayrate on Current	Dayrate on Previous	Estin	nated Out of		nys (4)	Estin	nated Out o		ays (4)
Rig Type/Name	Footnote References		Dynamically Positioned	Entered Service	Depth (Feet)	Depth (Feet)	Location	Customer	Contract Start Date (2)	Expiration Date (2)	Contract (3) (Dollars)	Contract (3) (Dollars)	Q1	20 Q2	12 Q3	Q4	Q1	Q2	013 Q3	Q4
High Specification Jackups (10)					<u> </u>	<u> </u>					<u> </u>	<u> </u>								
GSF Constellation I	(6)			2003	400	30,000	Gabon	Mitsubishi	May-12	Jul-12	140,000	100,000	-	_	60	50	-	-	_	
GSF Constellation II				2004	400	30,000	Indonesia Egypt	Total Pharonic Petroleum	Oct-12 Feb-10	Oct-15 Sep-12	150,000 109,000	140,000 194,000	_	-	8	92	42	—	-	·
GSF Galaxy I				1991/2001	400	30,000	UKNS	Company Nexen	Jul-12	Jun-13	133,000	N/A	42	91	16	_	_	_	_	_
GSF Galaxy II	(7)			1998	400	30,000	UKNS	GDF Suez	Jul-11	Jul-12	167,000	N/A	-	-	_	_	-	3	92	25
GSF Galaxy III	(7) (6), (7)			1999	400	30,000	UKNS UKNS	GDF Suez Nexen	Jul-12 Jan-12	Mar-13 Jul-13	190,000 147,000	167,000 109,000	_	_	_	_	_	_	_	
GSF Magellan				1992	350	30,000	Nigeria	ExxonMobil	Dec-11	Nov-12	143,000	N/A	51	-		-	-	-		·
GSF Monarch GSF Monitor	(6)			1986 1989	350 350	30,000 30,000	Denmark Ivory Coast	Maersk Oil Rialto	Jul-11 Mar-12	Aug-13 Sep-12	92,000 118,000	N/A 123,000	9	_	30 12	_	_	_	42	
								Energy	G 43							,				
Transocean Honor	(6)			2012	400	30,000	Nigeria Angola	NPDC Chevron	Sep-12 May-12	Sep-13 May-15	153,000 149,000	118,000 N/A	_	_	_	_	_	_	_	_
GSF Baltic	(6), (7)			1983	375	25,000	Nigeria	ExxonMobil	Jun-10	Jun-12	100,000	248,000	-	8	23	-	-	-	-	
							Nigeria	ExxonMobil	Jun-12	Jul-13	155,000 Total Estimat	100,000 ed Days Out of	102	99	149	142	42	3	135	102
												Service verage Contract								
											Estimated Av	Dayrate(5)	\$120,000	\$ 129,000	\$151,000	\$ 157,000	\$157,000	\$151,000	\$144,000	\$143,000
Standard Jackups (43) - See Footnote 28																				
Trident IX				1982	400	21,000	Malaysia	Petrofac	Jul-11	Jul-13	114,000	N/A	—	—	-	5	_	_	_	
GSF Adriatic IX				1981	350	25,000	Nigeria Nigeria	Afren Afren	Jul-11 Aug-12	Aug-12 Aug-13	100,000 137,000	92,000 100,000	40	4	_	_	_	_	_	_
GSF Adriatic X				1982	350	30,000	Nigeria	Addax	Jun-11	Jul-12	110,000	N/A	—	_	_	_	-	_	_	31
							Nigeria	Petroleum Addax Petroleum	Jul-12	Jan-13	130,000	110,000								
GSF Key Manhattan				1980	350	25,000	Italy	Eni	Apr-10	Mar-13	137,000	N/A	—	—	—	—	—	12	—	
GSF Key Singapore				1982	350	25,000	Egypt			Stacked			_	_	—	_	_	_	_	
GSF Adriatic VI				1981	328	25,000	Malaysia			Stacked			-	-	-	_	-	-	-	
GSF Adriatic VIII C.E. Thornton				1983 1974	328 300	25,000 25,000	Gabon India	ONGC	May-12	Stacked May-15	83,000	N/A		 50	_	_	_	_	_	
D.R. Stewart				1980	300	25,000	Croatia			Stacked			_	_	_	_	_	_	_	
F.G. McClintock GSF Adriatic I				1975 1981	300 300	25,000 25,000	India Malaysia	ONGC	Apr-12	Apr-15 Stacked	83,000	N/A	75	28	_	_	_	_	2	26
GSF Adriatic V				1979	300	25,000	Gabon			Stacked			-	-	-	-	-	-	-	·
GSF Compact Driller	(17)			1992	300	25,000	Thailand	Chevron	Feb-12	Apr-13	103,000	100,000	_	—	7	—	_	_	42	_
GSF Galveston Key				1978	300	25,000	Malaysia	Petrofac	May-12	Jan-14	119,000	116,000	-	36	14	-	-	-	15	_
GSF Key Gibraltar	(17)			1976/1996	300	25,000	Thailand	Chevron	Apr-12	Jul-12	112,000	105,000	_	_	_	_	_	_	_	_
GSF Key Hawaii				1982	300	25,000	Thailand Vietnam	Chevron Petrovietnam	Jul-12 Sep-11	Jun-14 Jun-12	95,000 111,000	112,000 N/A	_	_	5	_	_	_	_	·
GSF Main Pass I				1982	300	25,000	Vietnam Saudi	Petrovietnam Saudi	Jun-12 Jun-11	Jan-13 Oct-14	131,000 73,000	111,000 164,000			20		59	41	_	
GSF Main Pass IV				1982	300	25,000	Arabia Saudi	Aramco Saudi	Jul-11	Oct-14	73,000	164,000		45		_			_	_
GSF				1983	300	20,000	Arabia Indonesia	Aramco Total	Nov-09	Dec-12	122,000	168,000	-	_	_	10	50	_	_	
Parameswara GSF Rig 134				1982	300	20,000	Malaysia			Stacked			_	_	_	_	_	_	_	
Harvey H. Ward				1981	300	25,000	Indonesia	Pertamina	Nov-11	May-13	97,000	N/A	—	—	—	—	—	—	-	28
Interocean III J.T. Angel				1978/1993 1982	300 300	25,000 25,000	Egypt India	ONGC	May-10	Stacked May-13	65,000	N/A	_	_	_	_	_	28	30	60
Randolph Yost				1979	300	25,000							-	61	92	30		-	_	
Ron Tappmeyer Trident 15	(18)			1978 1982	300 300	25,000 25,000	India Vietnam	ONGC Chevron	Jun-10 Jun-12	Jun-13 Jul-12	65,000 110,000	64,000 100,000	_		16	4	_	_	30	60 12
							Thailand	Chevron	Aug-12	Sep-13	100,000	110,000								
Trident 16				1982	300	25,000	Thailand Thailand	Chevron Chevron	Sep-13 Apr-12	Oct-15 Feb-13	139,000 125,000	100,000 118,000	43	36	_	_	_	_	_	
Trident II Trident IV-A				1977/1985 1980/1999	300 300	25,000 25,000	India Gabon	ONGC	Mar-10	Apr-15 Stacked	78,000	140,000	_	35	_	_	_	_	_	
Trident VIII	(21)			1981	300	21,000	Gabon	Perenco	Oct-11	Mar-13	96,000	85,000	66	_	_	_	_	_	3	12
Trident XII Trident XIV	(6)			1982/1992 1982/1994	300 300	25,000 25,000	India Angola	ONGC Chevron	May-10 Jun-12	May-13 Jun-14	65,000 116,000	140,000 102,000		19 89	20	-	_	-	30	60
GSF High Island II	(0)			1979	270	20,000	Saudi Arabia	Saudi Aramco	Jul-11	Oct-14	73,000	164,000	75	26	-	-	-	20	-	_
GSF High Island IV				1980/2001	270	20,000	Saudi Arabia	Saudi Aramco	May-07	Sep-14	73,000	107,000	-	_	-	_	-	_	_	
GSF High Island V				1981	270	20,000	Gabon			Stacked				_	-	—	_	_	_	
GSF High Island IX				1983	250	20,000	Saudi Arabia	Saudi Aramco	Sep-12	Sep-15	117,000	N/A	91	91	91	_	_	_	_	_
GSF High Island VII				1982	250	20,000	Cameroon	Addax Petroleum Shebah	May-12 Nov-12	Nov-12 Nov-13	125,000 137,000	110,000 113,000	_	18	_	_	-	-	_	_
GSF Rig 105				1975	250	20,000	Nigeria Egypt	Petrobel	Mar-12	Mar-13	65,000	112,000	_	—	12	_	—	—		· _
GSF Rig 124				1980	250 250	20,000	Egypt	Petrobel	Dec-11	Dec-12 Stacked	63,000	N/A	_	_	_	_	28	_	_	
GSF Rig 127 GSF Rig 141				1981 1982	250 250	20,000 20,000	Bahrain Egypt	GUPCO	Jul-11	Stacked Jul-13	55,000	N/A	_	-	-	25		_	_	
Transocean				1980	250	20,000	Egypt	GUPCO	Sep-09	Sep-12	50,000	112,000	_	5	15	6	_	_	_	_
Comet Trident VI				1981	220	21,000	Malaysia			Stacked	Total Estimat	ed Days Out of	589		292	80	137	101	152	289
											Estimated A	Service								
											Lounated Av	verage Contract				\$ 94,000			\$ 95,000	\$ 95,000

	Footnote	Floater	Dynamically	Entered	Depth	Depth			Contract	Expiration	Current Contract (3)	Previous Contract (3)		201	2			201	3	
Rig Type/Name	References	Туре	Positioned	Service	(Feet)	(Feet)	Location	Customer	Start Date (2)	Date (2)	(Dollars)	(Dollars)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Swamp Barges (1)																				
Hibiscus	(6), (15)			1979/1993	25	20,000	Indonesia	Total	Oct-07	Dec-12	74,000	74,000	—	—	—	—	—	—	—	—
Fixed-Price Options (10)																				
High Specification Floater: Ultra- Deepwater																				
Deepwater		ship	*	1999	8,500	30,000	TBA	TBA	Nov-14	Jul-15	695,000	650,000								
Expedition							TBA TBA	TBA TBA	Jul-15 Mar-16	Mar-16 Nov-16	695,000 695,000	695,000 695,000								
High Specification Floater: Harsh Environment																				
Transocean Barents	(6), (7), (24)	semi	*	2009	10,000	30,000	NNS	DNO	Oct-14	Jul-16	552,000	560,000								
Transocean Spitsbergen	(6), (7), (23)	semi	*	2010	10,000	30,000	NNS	Statoil	Jul-15	Jul-17	533,000	533,000								
Transocean Leader	(6), (7), (26)	semi		1987/1997	4,500	25,000	NNS	Statoil	Mar-15	Mar-16	400,000	400,000								
Transocean Arctic	(6), (7)	semi		1986	1,650	25,000	NNS	Rig Management Norway	Feb-14	Aug-14	410,000	410,000								
							NNS	Rig Management Norway	Nov-14	Mar-15	410,000	410,000								
Midwater Floaters																				
Transocean Amirante	(26)	semi		1978/1997	3,500	25,000	Egypt	Burullus Gas	Dec-12	Jun-13	\$305,000	\$375,000								
Transocean Winner	(6), (7)	semi		1983	1,500	25,000	NNS	Company Marathon	Oct-13	Oct-14	447,000	447,000								
High Specification Jackups																				
GSF Magellan				1992	350	30,000	Nigeria	ExxonMobil	Nov-12	May-13	160,000	143,000								
Standard Jackups																				
Harvey H. Ward				1981	300	25,000	Indonesia	Pertamina	May-13	Nov-13	97,000	97,000								
Trident VIII	(21)			1981	300	21,000	Gabon	Perenco	Mar-13	Sep-13	Footnote 21	96,000								
Revenue Efficiencv																				

Revenue Efficiency

Revenue Efficiency is defined as actual contract drilling revenue divided by the highest amount of total contract drilling revenue which could have been earned during the relevant period(s) expressed as a percentage. Revenue Efficiency measures how much revenue we have earned against our maximum potential revenue per the contract. Revenue Efficiency does not apply during Out of Service Days (Shipyard, Mobilizations, Demobilizations, Contract Preparation). The following table has been restated for Caspian Sea discontinued operations.

	Q1 2012 Actual	Q4 2011 Actual	Q3 2011 Actual	Q2 2011 Actual	Q1 2011 Actual	Q4 2010 Actual	Q3 2010 Actual	Q2 2010 Actual
Ultra Deepwater	89.4%	89.5%	86.4%	89.3%	85.3%	86.1%	86.5%	89.1%
Deepwater	81.1%	88.1%	87.7%	93.9%	88.2%	88.6%	90.1%	92.8%
Harsh								
Environment								
Floaters	97.8%	98.0%	94.4%	98.4%	99.2%	96.1%	96.4%	96.9%
Midwater Floaters	90.8%	94.2%	90.8%	91.9%	93.6%	85.0%	96.2%	93.9%
High Specification								
Jackups	93.4%	94.3%	97.3%	95.6%	95.1%	97.7%	93.3%	98.9%
Standard Jackups	97.8%	96.4%	98.2%	98.4%	97.7%	98.9%	96.4%	97.3%
Others	97.3%	98.6%	99.5%	97.6%	99.0%	96.1%	99.6%	98.5%
Total Fleet	90.4%	91.9%	89.5%	92.1%	90.0%	88.7%	91.8%	92.8%

Estimated Contract Drilling Revenue can be calculated as:

Paid Days on Contract * Average Contract Dayrate * Revenue Efficiency

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Footnotes

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) Estimated Contract Start and Estimated Expiration Dates are calculated as follows: (1) for events estimated to occur between the 1st and 15th of a month, the previous month is reported (i.e. a contract which is estimated to commence on May 4, 2011 will be reported as commencing in April 2011) and (2) for events estimated to occur between the 16th and the end of a month, the actual month is reported (i.e. a contract which is estimated to commence on May 24, 2011 will be reported as commencing in May 2011). Expiration dates represent the company's current estimate of the earliest date the contract for each rig is likely to expire. Some rigs have two or more contracts in continuation, so the last line shows the estimated earliest availability. Many contracts permit the customer to extend the contract.
- (3) Represents the full operating dayrate, although the average dayrate over the term of the contract will be lower and could be substantially lower. Does not reflect incentive programs which are typically based on the rig's operating performance against a performance curve. Please refer to the "Customer Contract Duration and Dayrates and Risks Associated with Operations" section of the Disclaimers & Definitions for a description of dayrates. This column may not reflect the rate currently being received under the contract as a result of an applicable standby rate or other rate, which typically is less than the contract dayrate.
- (4) The out of service time represents those days where a rig is scheduled to be out of service and not be available to earn an operating dayrate. Please refer to the "Out of Service Days (Shipyards, Mobilizations, Demobilizations, Contract Preparation)" section of the Disclaimers & Definitions for a full description.
- (5) Estimated Average Contract Dayrate is defined as the average contracted full operating dayrate to be earned per revenue earning day. See note (3) for definition of full operating dayrate.
- (6) Reflects the current contracted dayrate which could reflect prior cost escalations and could change in the future due to further cost escalations.
- (7) Reflects the current contracted dayrate which is comprised of a foreign currency component and which could change due to foreign exchange adjustments.
- (8) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (9) For the period of time that this rig is contracted to Applied Drilling Technology International, the drilling management services division of the company's U.K. operating subsidiary, or Applied Drilling Technology Inc., the company's U.S. drilling management services subsidiary, accounting rules require that we eliminate the revenues and costs related to those contracts from the contract drilling segment of the consolidated statement of operations. Revenues from turnkey contracts will be recognized in other revenues and are contingent upon successful completion of the well program.
- (10) Fixed price options may be exercised at the customer's discretion. During periods when dayrates on new contracts are increasing relative to existing contracts, the likelihood of customers' exercising fixed price options increases. During periods when dayrates on new contracts are decreasing relative to existing contracts, the likelihood of customers' exercising fixed price options declines.

- (11) We have been awarded a five-year drilling contract by Chevron which requires the construction and operation of a Keppel FELS Super B Class Jackup named Transocean Siam Driller. Operations are expected to commence during the first quarter of 2013, after shipyard construction followed by sea trials, mobilization to Thailand and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. During the first 36 months of the contract, the contract dayrate is \$135,000, excluding escalation. The dayrate may be adjusted for the remaining 24 months based on market dayrates within specific parameters.
- (12) We have been awarded a three-year drilling contract by Chevron which requires the construction and operation of a Keppel FELS Super B Class Jackup named Transocean Andaman. Operations are expected to commence during the second quarter of 2013, after shipyard construction followed by sea trials, mobilization to Thailand and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. The contract dayrate is \$145,000, excluding escalation.
- (13) We have been awarded a five-year drilling contract by Chevron which requires the construction and operation of a Keppel FELS Super B Class Jackup named Transocean Ao Thai. Operations are expected to commence during the fourth quarter of 2013, after shipyard construction followed by sea trials, mobilization to Thailand and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. During the first 36 months of the contract, the contract dayrate is \$135,000, excluding escalation. The dayrate may be adjusted for the remaining 24 months based on market dayrates within specific parameters.
- (14) Until August 2012, the contract dayrate is \$469,000, subject to cost escalation. The dayrate for the remainder of the contract is linked to the standard West Texas Intermediate crude oil price with a floor of \$40 per barrel resulting in a contract dayrate of \$400,000 and a ceiling of \$70 per barrel resulting in a contract dayrate of \$500,000, subject to cost escalation.
- (15) The rig is owned by a joint venture in which the company owns less than a 100 percent interest. Dayrate reflects 100 percent of the contract rate.
- (16) The customer may elect to have the operating dayrate for the last five years of the contract fluctuate based on crude oil price with a floor of \$458,250 corresponding to a crude oil price of less than or equal to \$50 per barrel, and a ceiling of \$558,250 corresponding to a crude oil price of \$100 per barrel or greater.
- (17) Dayrate is fixed for first 6 months then subject to quarterly adjustment based on market dayrates within specific parameters.
- (18) Dayrate subject to annual adjustment based on market dayrates within specific parameters.
- (19) Dayrate excludes tax amounts, to be determined, for which Transocean will be reimbursed.
- (20) While the customer has the option to add any out of service days to the end of the contract, the Estimated Expiration Date does not reflect any extension due to this option until actually exercised by the customer.
- (21) The customer has the option to extend the contract for an additional six month period at any time prior to October 30, 2012 at a dayrate with a floor of \$85,000 and a ceiling of \$130,000, to be mutually agreed upon between us and the customer at the time of exercise.
- (22) Construction of the Deepwater Asgard and Deepwater Invictus is expected to be completed in the first and second quarter of 2014 followed by sea trials and mobilization.
- (23) Dayrate excludes additional premiums for parallel operations at well centers, dynamic position operations and operations in water depths greater than 500 meters.
- (24) Dayrate excludes additional premiums for parallel operations at well centers, dynamic position operations and HPHT operations. Reduced dayrate will apply up to a maximum of 200 days for operation in water depths less or equal to 500 meters.
- (25) The contract guarantees a minimum of 240 days at this dayrate which applies for drilling HPHT wells. The dayrate will become \$265,000 if the rig drills standard wells.
- (26) As a result of the requirement for third party certification of well control equipment on rigs operating in the U.S. Gulf of Mexico, and potential future requirements imposed by our customers, other regulators, and industry standards, Transocean preemptively embarked on a well control equipment certification program in 2010. We have acquired third party certification of well control equipment on 36 of our 63 active floaters, including 23 of 27 of our ultra deepwater rigs. All of the rigs currently operating in the Gulf of Mexico have been certified to meet existing regulatory and customer requirements. Rigs that move between locations or customers may require additional well control equipment certification even if the rigs meet Transocean's certification program, current customer or regulatory requirements. In 2012, the following floaters are planned to conduct extensive well control equipment overhaul during their out of service period: Transocean Prospect, Actinia, Sedco 707, Transocean Leader, Sedco 704 and GSF Rig 135. In 2013, the following floaters are planned to conduct extensive well control equipment overhaul during their out of service period: Transocean Searcher, Transocean Amirante, Transocean Legend, Transocean John Shaw, Paul B. Loyd, Discoverer Seven Seas and Deepwater Nautilus.
- (27) The operating dayrate will be \$296,000 for the entire contract term if the customer does not exercise its 180-day fixed-priced option by July 31, 2012.
- (28) GSF Rig 103 was classified as held for sale and will no longer be included in the Fleet Status Report.

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Stacked Rigs

Rig Type/Name	Start Date
Deepwater (5)	
Discoverer 534	6/16/2011
Sedco 709	Prior to 2010
Transocean Richardson	3/15/2011
Jim Cunningham	5/13/2010
Sovereign Explorer	11/1/2010
Midwater Floaters (7)	
Sedco 700	Prior to 2010
C. Kirk Rhein, Jr.	Prior to 2010
GSF Aleutian Key	1/9/2010
Sedco 703	Prior to 2010
Sedco 712	Prior to 2010
Sedco 601	4/9/2011
J.W. McLean	4/13/2011
Standard Jackups (12) - See Footnote 28	
GSF Key Singapore	10/21/2010
GSF Adriatic VI	Prior to 2010
GSF Adriatic VIII	7/3/2010
D.R. Stewart	8/7/2010
GSF Adriatic I	Prior to 2010
GSF Adriatic V	Prior to 2010
GSF Rig 134	5/3/2010
Interocean III	Prior to 2010
Trident IV-A	Prior to 2010
GSF High Island V	Prior to 2010

GSF Rig 127 Trident VI

Stacked and Idle rigs detailed above are not currently operating on contract. Start date denotes when rig commences idle or stacked status.

An "Idle" rig is between contracts, readily available for operations, and operating costs are typically at or near normal levels. A "Stacked" rig, on the other hand, is manned by a reduced crew or unmanned and typically has reduced operating costs and is (i) preparing for an extended period of inactivity, (ii) expected to continue to be inactive for an extended period, or (iii) completing a period of extended inactivity. However, stacked rigs will continue to incur operating costs at or above normal operating costs for 30 to 60 days following initiation of stacking.

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DISCLAIMERS & DEFINITIONS

The information contained in this Fleet Status Report (the "Information") is as of the date of the report only and is subject to change without notice to the recipient. Transocean Ltd. assumes no duty to update any portion of the Information.

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Customer Contract Duration, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the customer contracts are estimates only, and customer contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of Transocean. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of Transocean. Our customer contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in our filings with the Securities and Exchange Commission (SEC), which are available free of charge on the SEC's website at www.sec.gov. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.

Out of Service Days (Shipyards, Mobilizations, Demobilizations, Contract Preparation). Changes in estimated out of service time are noted where changes in the time Transocean anticipates that a rig is scheduled to be out of service and not be available to earn an operating dayrate have changed by a period of **15 days or longer** for all rig classifications since the previously issued Monthly Fleet Update Summary or Comprehensive Fleet Status Report. The changes to estimated out of service time included in this Fleet Status may not be firm and could change significantly based on a variety of factors. Any significant changes to our estimates of out of service time will be reflected in subsequent Monthly Fleet Updates and Comprehensive Fleet Status Reports, as applicable.

Contract Preparation refers to periods during which the rig is undergoing modifications or upgrades as a result of contract requirements. Shipyards refers to periods during which the rig is out of service as a result of other scheduled shipyards, surveys, repairs, regulatory inspections or other scheduled service or work on the rig.

In some instances such as certain mobilizations, demobilizations, upgrades and shipyards, we are paid compensation by our customers that is generally recognized over the life of the primary contract term of the drilling project, although such compensation is not typically significant in relation to the revenues generated by the dayrates we charge our customers. When mobilization or demobilization occurs during a contract period, we recognize revenues as earned. In instances where mobilization or demobilization time occurs before or between the start of a contract period, the stated estimated contract start date represents the expected commencement date for the primary contract term of the drilling project and the point at which we expect to begin recognizing revenues.

Forward-Looking Statement. The statements made in the Fleet Update that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Fleet Update include, but are not limited to, statements involving the estimated duration of customer contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects and other out of service time. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, shipyard delays, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, Transocean's ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, factors affecting the duration of contracts including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, hurricanes and other weather conditions, terrorism, political and other uncertainties inherent in non-U.S. operations (including the risk of war, civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in Transocean's most recently filed Form 10-K, in Transocean's Forms 10-Q for subsequent periods and in Transocean's other filings with the SEC, which are available free of charge on the SEC's website at www.sec.gov

Fleet Classification. Transocean uses a rig classification for its semisubmersible rigs and drillships to reflect the company's strategic focus on the ownership and operation of premium, high specification floating rigs. The rig classification "High Specification Floaters" is comprised of "Ultra-Deepwater" which refers to the latest generation of semisubmersible rigs and drillships possessing the latest technical drilling capabilities and the ability to operate in water depths equal to or greater than 7,500 feet, "Deepwater" which refers to semisubmersible rigs and drillships that possess the ability to drill in water depths equal to or greater than 4,500 feet, and "Harsh Environment" comprised of seven of the company's premium harsh environment rigs, the semisubmersibles Transocean Barents, Transocean Spitsbergen, Henry Goodrich, Transocean Leader, Paul B. Loyd, Jr., Transocean Arctic and Polar Pioneer. The category titled "Midwater Floaters" represents semisubmersible rigs and drillships that possess the ability to drill in water depths of up to 4,499 feet. The jackup fleet is subdivided into two categories; "High Specification" which consists of harsh environment and high performance jackups and "Standard".

Stacking. An "Idle" rig is between contracts, readily available for operations, and operating costs are typically at or near normal levels. A "Stacked" rig, on the other hand, is manned by a reduced crew or unmanned and typically has reduced operating costs and is (i) preparing for an extended period of inactivity, (ii) expected to continue to be inactive for an extended period, or (iii) completing a period of extended inactivity. However, stacked rigs will continue to incur operating costs at or above normal operating costs for 30 to 60 days following initiation of stacking.