

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): December 10, 2004

TRANSOCEAN INC.
(Exact name of registrant as specified in its charter)

CAYMAN ISLANDS	333-75899	66-0587307
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

4 GREENWAY PLAZA
HOUSTON, TEXAS 77046
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (713) 232-7500

(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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

1

ITEM 8.01. OTHER EVENTS.

On December 10, 2004, Transocean Inc. (the "Company") announced that, on December 9, 2004, its offer to purchase any and all of its 8.00% Debentures due April 15, 2027 expired. Pursuant to the offer to purchase, a total of \$142.2 million in aggregate principal amount of the Debentures had been tendered for purchase, representing approximately 71.1% of the aggregate outstanding principal amount. The Company accepted all tendered Debentures for purchase. Settlement for the tendered Debentures was made by the Company on December 10, 2004 and was funded from existing cash balances on hand. A copy of the press release issued by the Company announcing the expiration of the tender offer is attached as Exhibit 99.1 to this report.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

The following exhibit is furnished pursuant to Item 8.01:

EXHIBIT NUMBER	DESCRIPTION
----- 99.1	----- Press Release

2

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 thereunto duly authorized.

TRANSOCEAN INC.

Date: December 13, 2004

By: /s/ William E. Turcotte

Name: William E. Turcotte
Title: Associate General Counsel

INDEX TO EXHIBITS

Exhibit Number

Description

99.1

Press Release

TRANSOCEAN INC. ANNOUNCES EXPIRATION OF TENDER OFFER FOR ITS 8.00% DEBENTURES
DUE APRIL 15, 2027

HOUSTON--(BUSINESS WIRE)--Dec. 10, 2004--Transocean Inc. (NYSE:RIG) announced that its offer to purchase any and all of its outstanding 8.00% Debentures due April 15, 2027 expired yesterday at 5:00 P.M., New York City time.

As of the expiration of the offer, a total of \$142.2 million in aggregate principal amount of the Debentures had been tendered for purchase, representing approximately 71.1% of the aggregate outstanding principal amount. Assuming a settlement date of December 10, 2004, the purchase price is \$1,304.49 plus accrued interest of \$12.22 (for a total of \$1,316.71) for each \$1,000 principal amount of Debentures purchased in the offer.

Goldman, Sachs & Co. acted as Dealer Manager for the offer. The Information Agent was Global Bondholder Services Corporation, and the Depositary was The Bank of New York.

Transocean Inc. is the world's largest offshore drilling contractor with a fleet of 94 mobile offshore drilling units, excluding the 70-rig fleet of TODCO, a publicly traded drilling company in which Transocean Inc. has a majority voting interest. The company's mobile offshore drilling fleet, consisting of a large number of high-specification deepwater and harsh environment drilling units, is considered one of the most modern and versatile in the world due to its emphasis on technically demanding segments of the offshore drilling business. The company's fleet consists of 32 High-Specification Floaters (semisubmersibles and drillships), 25 Other Floaters, 26 Jackup Rigs and other assets utilized in the support of offshore drilling activities worldwide. With a current equity market capitalization in excess of \$12 billion, Transocean Inc.'s ordinary shares are traded on the New York Stock Exchange under the symbol "RIG."

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or
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SOURCE: Transocean Inc.