
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 31, 2006

Transocean Inc.

(Exact name of registrant as specified in its charter)

Cayman Islands

333-75899

66-0582307

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

4 Greenway Plaza, Houston, Texas

77046

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(713) 232-7500

Not Applicable

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:

- 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))
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Item 7.01 Regulation FD Disclosure.

Transocean Inc. (the "Company") issues a report entitled "Transocean Fleet Update", which includes drilling rig status and contract information, including contract dayrate and duration. This report is dated as of July 31, 2006, and is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. You may also 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 updated report. 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. The Company's website may be found at www.deepwater.com.

The statements made in the Transocean 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 Transocean Fleet Update include, but are not limited to statements involving the estimated duration of client contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects. 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, the Company'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, storms, 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 the Company's Form 10-K for the year ended December 31, 2005 and in the Company's other filings with the SEC, which are available free of charge on the SEC's website at www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements.

The information in Item 7.01 of this report, including Exhibit 99.1, is being furnished, not filed. Accordingly, the information in Item 7.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company.

Item 9.01 Financial Statements and Exhibits.

The following exhibit is furnished pursuant to Item 7.01:

Ex-99.1 Transocean Inc. Fleet Update

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 Inc.

July 31, 2006

By: */s/ Eric B. Brown*

*Name: Eric B. Brown
Title: Senior Vice President, General Counsel and Corporate
Secretary*

Exhibit Index

Exhibit No.	Description
99.1	Transocean Inc. Fleet Update

Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM USGOM	Shell Anadarko	Jun-08 Mar-06 Sep-07	45 days Shipyard or Project Sep-07 Sep-10 45 days Mob/	270,000 475,000	204,000 270,000
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria Nigeria	Total Total	Jul-06 Sep-06 Sep-07	Contract Prep Sep-07 Aug-08 60 days Mob/ Contract Prep Oct-11 Jul-08 Aug-11	357,000 364,000	165,000 357,000
Deepwater Frontier	ship	*	1999	10,000	30,000	Brazil India India	Devon Reliance Reliance	Sep-08 Oct-08 Jul-06 Aug-08	Contract Prep Oct-11 Jul-08 Aug-11	475,000 320,000 477,000	364,000 145,000 320,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Jun-05	Jun-07 14 days Shipyard or Project	295,200	200,000
Deepwater Pathfinder	ship	*	1998	10,000	30,000	USGOM	Anadarko	Jun-07	Jun-10	425,000	295,200
						Nigeria Nigeria Nigeria Nigeria	Devon/ Shell Shell/Agip/Petrobras Devon Shell/Agip/Petrobras	Dec-04 Sep-06 Feb-07 May-07	Sep-06 Feb-07 Apr-07 Mar-09 15 days Shipyard or Project 30 days Shipyard or Project	190,000 395,000 190,000 395,000	175,000 190,000 395,000 190,000
Deepwater Expedition	ship	*	1999	10,000	30,000	Brazil	Petrobras	Jun-07 Sep-08	Project 30 days Shipyard or Project		
						Egypt Morocco	Shell Petronas	Sep-05 Sep-06 Nov-06 May-07	Sep-06 60 days Mob/ Contract Prep Apr-07 Jun-07 100 days Mob/ Contract Prep	147,400 240,000 320,000	135,000 147,400 240,000
Deepwater Horizon	semi	*	2001	10,000	30,000	India USGOM	Reliance BP	Jun-07 Sep-07 Sep-05	Sep-09 Sep-07	375,000 275,000	320,000 165,000
Cajun Express	semi	*	2001	8,500	25,000	USGOM	BP	Sep-07	Sep-10	See Footnote 9	275,000
Deepwater Nautilus ⁽⁴⁾	semi	*	2000	8,000	30,000	USGOM	Chevron Chevron	Jul-05 Jul-07	Jul-07 Feb-10	216,000 460,000	140,000 216,000
Sedco Energy	semi	*	2001	7,500	25,000	USGOM Nigeria	Shell Chevron	Dec-05 Jun-06 Dec-06 Jan-06	Dec-06 60 days Shipyard or Project Dec-08 Jan-08	220,000 425,000 202,000	195,100 220,000 175,000
Sedco Express ⁽⁷⁾	semi	*	2001	7,500	25,000	Angola	BP	Jun-05	Jan-08 Jun-08 20 days Shipyard or Project	165,000	125,000
Other Deepwater (17)											
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil	Shell	Jun-06	Oct-06 30 days Shipyard or Project Feb-07 15 days Shipyard or Project	210,000	300,000
						Brazil	Shell	Aug-06 Oct-06	Project Feb-07	300,000	210,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	Brazil China	Petrobras Husky	Mar-07 Apr-06	Mar-11 Aug-06 20 days Mob/ Contract Prep	180,000 145,000	300,000 175,000
						India	Reliance	Aug-06 Aug-06	Contract Prep Oct-06 180 days Mob/ Contract Prep	245,000	145,000
						Pakistan	Shell	Oct-06 Apr-07	Contract Prep May-07 25 days Mob/ Contract Prep	245,000	245,000
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India	Reliance	May-07 Jun-07	Contract Prep Dec-09	250,000	245,000
Transocean Marianas	semi	*	1998	7,000	25,000	India	ONGC	Jul-07 Nov-07	130 days Shipyard or Project Nov-10	125,000	125,000
						USGOM USGOM	BP BP	Mar-06 Jan-07	Dec-06 Jan-10	315,000 246,000 435,000	125,000 176,000 246,000
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil	Petrobras	Dec-05	Oct-08 Dec-09 65 days Shipyard or Project 550 days Shipyard or	180,000	100,000
Sedco 700 Series Upgrade I (S702)	semi	*		6,500		Singapore TBA	Shell	Apr-06 Oct-07	Project Oct-10 335 days Shipyard or	350,000	N/A N/A
Sedco 700 Series Upgrade II ⁽¹¹⁾	semi	*		6,500				Aug-07 Jul-08	Project Jul-11		
Jack Bates	semi	*	1986/1997	5,400	30,000	Brazil Australia Australia	Chevron Chevron Chevron/Woodside	May-06 Aug-06	Dec-06 Jan-10	361,000 198,600 475,000	N/A 89,000 195,000
Peregrine I ⁽⁷⁾	ship	*	1982/1996	5,280	25,000	USGOM	Woodside	Nov-06 Feb-07	105 days Mob/ Contract Prep Feb-09	340,000	475,000
						Brazil	Petrobras	Jan-06	Jan-09 160 days Mob/	112,000	70,000
Sedco 709	semi	*	1977/1999	5,000	25,000	South Africa		May-06	Contract Prep		
M.G. Hulme, Jr.	semi	*	1983/1996	5,000	25,000	Nigeria Angola	Shell Total	Oct-06 Jul-06	Oct-08 Aug-06 45 days Shipyard or Project	205,000 205,500	205,000 175,000
						Nigeria	Eni	Jun-07 Jul-07	Jul-09	430,000	205,500

Transocean Richardson	semi	1988	5,000	25,000	Angola	Total		Jun-06	Jun-07	355,000	85,000				
Jim Cunningham	semi	1982/1995	4,600	25,000	Nigeria	Agip		Feb-06	Jan-07	300,000	65,000				
Sedco 710 ⁽⁷⁾	semi	*	1983	4,500	25,000	Angola	ExxonMobil	Feb-07	45 days Mob/ Contract Prep	350,000	300,000				
						Brazil	Petrobras	Apr-07							
						Brazil	Petrobras	Sep-05							
Transocean Rather	semi	1988	4,500	25,000	UKNS	UKNS	Shell	Chevron	Oct-06	120,000	109,500				
									60 days Shipyard or			190,000	165,000		
									Project					Aug-06	300,000
Transocean Leader ⁽⁸⁾ (10)	semi	1987/1997	4,500	25,000	UKNS	UKNS	BP	BP	Apr-07	250,000	300,000				
									May-07			Project	May-08	250,000	300,000
									May-08			Feb-09	432,000	250,000	
Sovereign Explorer	semi	1984	4,500	25,000	NNS	NNS	Statoil	Statoil	Jun-06	245,000	173,500				
									Jan-07			Mar-07	275,000	245,000	
									Mar-07			Sep-07	245,000	275,000	
Sovereign Explorer	semi	1984	4,500	25,000	NNS	Venezuela	Statoil	Statoil	Sep-07	365,000	245,000				
									Oct-07			Project	Sep-08	65,000	65,000
									Nov-06			Nov-06	90 days Shipyard or		
Other High Specification (4)						Brazil	Repsol	Oct-07	Project	380,000	65,000				
Henry Goodrich	semi	1985	2,000	30,000	E. Canada	Terra Nova		Jan-08	Jan-10						
Paul B. Loyd, Jr. ⁽¹⁰⁾	semi	1987	2,000	25,000	USGOM	UKNS	Hydro	BP	Feb-06	169,400	145,000				
									Jun-07			60 days Mob/ Contract Prep	350,000	169,400	
									Aug-07			Jun-09			144,000
Transocean Arctic ⁽¹⁰⁾	semi	1986	1,650	25,000	UKNS	BP	BP	BP	Mar-05	144,000	120,000				
									May-07			Project	May-09	320,000	144,000
									Aug-06			May-09	320,000	144,000	
Polar Pioneer ⁽¹⁰⁾	semi	1985	1,500	25,000	NNS	NNS	Statoil	Statoil	Aug-04	177,000	200,000				
									Nov-06			Nov-06	177,000	177,000	
									Feb-11			Aug-06	260,000	171,500	
Polar Pioneer ⁽¹⁰⁾	semi	1985	1,500	25,000	NNS	NNS	Statoil	Statoil	Oct-04	171,500	110,200				
									Aug-06			Aug-09	280,000	171,500	
									Aug-06			Aug-09	280,000	171,500	
Other Floaters (20)															
Sedco 700	semi	1973/1997	3,600	25,000	E. Guinea	A. Hess		Jan-06	Jan-07	200,000	90,000				
Transocean Legend	semi	1983	3,500	25,000	Sakhalin Is.	BP	BP	BP	Jan-07	120,000	155,000				
									Jul-06			Project	Oct-06	120,000	155,000
									Nov-06			35 days Mob/ Contract Prep	435,000	120,000	
Dec-06	May-07	35 days Mob/ Contract Prep	Dec-07	120,000	435,000										
Transocean Amirante	semi	1978/1997	3,500	25,000	USGOM	USGOM	Eni/Nexen	Remington	Remington	Apr-06	115,000	127,900			
										Oct-06			Oct-06	102,000	115,000
										Jan-07			Mar-07	135,000	102,000
C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM	India	Reliance	Reliance	Jun-07	325,000	135,000				
									Mar-07			45 days Shipyard or	340,000	N/A	
									Jul-06			project			230 days Mob/ Contract Prep
Transocean Driller ⁽⁷⁾	semi	1991	3,000	25,000	Brazil	Petrobras		Aug-06	Jul-10	110,000	53,000				
Falcon 100	semi	1974/1999	2,400	25,000	USGOM	Petrobras		Jul-06	Jul-07	180,000	145,000				
Sedco 703	semi	1973/1995	2,000	25,000	Australia	Woodside		Apr-06	Feb-07	155,000	150,000				
Sedco 711	semi	1982	1,800	25,000	Australia	UKNS	Apache	Shell	Feb-07	400,000	155,000				
									Feb-07			Project	Aug-07	400,000	155,000
									Feb-06			Oct-07	150,000	50,000	
Transocean John Shaw	semi	1982	1,800	25,000	UKNS	Shell	Shell	Shell	Oct-07	283,000	150,000				
									Nov-07			project	Dec-08	283,000	150,000
									Jan-06			Aug-07	100,500	115,000	
Sedco 712 ⁽¹⁰⁾	semi	1983	1,600	25,000	UKNS	UKNS	Oilexco	Oilexco	Aug-07	150,000	103,000				
									Mar-06			Mar-07	225,000	150,000	
									Mar-07			Mar-08	340,000	225,000	
Sedco 714 ⁽¹⁰⁾	semi	1983/1997	1,600	25,000	UKNS	Total	Total	Total	Jul-06	200,000	180,000				
									Jul-06			Mar-07	21 days Shipyard or	250,000	200,000
									Oct-06			Mar-07	Project		
Actinia	semi	1982	1,500	25,000	India	India	Reliance	Reliance	Nov-08	54,000	44,000				
									Oct-04			Project	Aug-06	54,000	44,000
									Aug-06			Jun-09	190,000	54,000	
Sedco 601	semi	1983	1,500	25,000	Indonesia	Santos	Santos	Chevron	Mar-07	77,000	56,000				
									Jan-06			Project	Dec-06	77,000	56,000
									Apr-05			Jun-07	90,000	73,000	
Transocean Winner ⁽¹⁰⁾	semi	1983	1,500	25,000	NNS	Hydro	Hydro	Hydro	Mar-07	350,000	120,000				
									Jan-06			Contract Prep	Aug-09	350,000	120,000
									Aug-06			Aug-09	350,000	120,000	
Transocean Searcher ⁽¹⁰⁾	semi	1983/1988	1,500	25,000	NNS	NNS	Statoil	Statoil	Aug-05	121,000	122,000				
									Oct-06			Oct-06	121,000	122,000	
									Oct-06			Oct-08	335,000	121,000	
Sedco 714 ⁽¹⁰⁾	semi	1983/1988	1,500	25,000	NNS	NNS	Statoil	Statoil	Oct-08	240 days Mob/ Contract Prep	121,000				
									Oct-08			Project	240 days Mob/ Contract Prep		
									Oct-08			Project	240 days Mob/ Contract Prep		

Transocean Prospect ⁽¹⁰⁾	semi	1983/1992	1,500	25,000	UKNS		Jan-06	Contract Prep		
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS	CNR Shell Shell	Aug-06	Aug-08	200,000	98,000
							May-06	Jun-07	140,000	51,000
							Jun-07	Jul-08	250,000	140,000
							15 days Shipyard or Project			
Sedco 704 ⁽¹⁰⁾	semi	1974/1993	1,000	25,000	UKNS	Venture BG	Jun-05	Sep-06	91,000	50,000
							Sep-06	Feb-07	175,000	91,000
							30 Days Shipyard or project			
Sedco 706 Jackups (25)	semi	1976/1994	1,000	25,000	UKNS	BP Total	Mar-07	Apr-08	310,000	175,000
							Apr-07	Nov-06	78,000	57,000
							15 days Shipyard or Project			
Interocean III Shelf Explorer		1978/1993	300	25,000	Egypt	Zeitco	Jul-06	Jul-07	65,000	52,000
		1982	300	20,000	Indonesia	Chevron	Apr-06	Sep-06	120,000	120,000
							Sep-06	25 days Mob/Contract Prep		
Transocean Comet		1980	250	20,000	Malaysia	CTOC	Oct-06	Oct-07	212,200	120,000
	Transocean Mercury	1969/1998	250	20,000	Egypt	GUPCO	Oct-05	Oct-07	61,500	32,000
		1984	300	25,000	Egypt	Petrobrel	Feb-06	Feb-08	58,000	50,000
Transocean Nordic				India	ONGC	Mar-05	Jun-07	74,200	57,800	
							45 days Shipyard/ or Project			
Trident II		1977/1985	300	25,000	India	ONGC	Jun-07	Oct-06	60,000	34,900
							May-03	150 days Mob/Contract Prep		
Trident IV		1980/1999	300	25,000	India	ONGC	Oct-06	Mar-10	147,500	60,000
					Nigeria	Chevron	Mar-07	Feb-08	90,000	120,000
							Feb-06	15 days Shipyard or Project		
Trident VI		1981	220	21,000	Vietnam	PetroVietnam	Jan-07	Project		
Trident VIII		1981	300	21,000	Nigeria	Conoil	Feb-06	Mar-07	142,100	70,500
							Apr-06	Mar-08	66,000	55,500
							15 days Shipyard or Project			
Trident IX		1982	400	20,000	Vietnam	JVPC	Aug-05	Aug-06	77,100	60,000
Trident XII		1982/1992	300	25,000	Vietnam	JVPC	Aug-06	Aug-07	189,500	77,100
					India	ONGC	Nov-03	Dec-06	62,250	57,000
							30 days Mob/Contract Prep			
Trident XIV		1982/1994	300	20,000	India	ONGC	Dec-06	Jan-10	147,500	62,250
							Jan-07	30 days Shipyard or Project		
Trident 15		1982	300	25,000	Cabinda	Chevron	Jul-06	Project		
					Thailand	Chevron	Aug-06	Jun-08	98,000	61,000
							Feb-06	Aug-11	80,000 ⁽¹²⁾	59,750
							170 days Shipyard or Project			
Trident 16		1982	300	25,000	Malaysia	Chevron	Apr-07	Sep-07	95,000	69,000
Trident 17		1983	355	25,000	Vietnam	Carigali	Dec-05	Dec-05		
Trident 20		2000	350	25,000	Caspian	Petronas Carigali	Jul-06	May-07	130,000	57,500
Ron Tappmeyer		1978	300	25,000	India	ONGC	Jan-06	Jan-10	130,000	90,000
							Nov-03	Nov-06	62,250	50,100
							35 days Mob/Contract Prep			
Randolph Yost		1979	300	25,000	India	ONGC	Nov-06	Dec-09	147,500	62,250
					India	ONGC	Dec-06	Dec-06	60,750	64,000
							55 days Mob/Contract Prep			
D.R. Stewart		1980	300	25,000	India	ONGC	Dec-06	Feb-10	147,500	60,750
					Italy	Eni	Feb-07	Apr-07	57,000	54,000
G.H. Galloway		1984	300	25,000	Italy	Eni	Mar-06	Apr-07	168,000	57,000
Harvey H. Ward		1981	300	25,000	Italy	Eni	Apr-07	Apr-10	115,000	54,000
Roger W. Mowell		1982	300	25,000	Malaysia	Talisman	Aug-06	Jul-08	110,000	48,200
					Malaysia	Talisman	Aug-06	Jul-08	110,000	48,200
J.T. Angel		1982	300	25,000	Malaysia	Talisman	Dec-05	Nov-06	48,200	68,200
					Indonesia	BP	Nov-06	Dec-08	110,000	48,200
							Jul-06	Dec-06	105,000	97,000
							55 days Mob/Contract Prep			
F.G. McClintock		1975	300	25,000	India	ONGC	Dec-06	Contract Prep		
					India	ONGC	Feb-07	Feb-10	147,500	105,000
							Jan-05	Jan-08	50,000	50,000
							20 days Shipyard or Project			
C.E. Thornton		1974	300	25,000	India	ONGC	May-06	Jan-08	45,000	45,000
							21 days Shipyard or Project			
							Jan-08	Project		
Self-Erecting Tenders (4)										
Searex 9		1981	400	20,000	Congo		Apr-04	Idle		42,000
Searex 10		1983/1994	450	21,000	Angola	Chevron	Feb-06	Aug-06	48,000	41,000
Charley Graves		1975	500	20,000	Thailand	Chevron	Apr-05	Apr-07	40,500	40,000
					Thailand	Chevron	Apr-07	Apr-08	80,000	40,500
W.D. Kent		1977	400	20,000	Malaysia		Jan-03	Idle		35,000
Non-U.S. Drilling Barges (3)										
Searex 4		1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,200	N/A
Searex 6		1981/1991	25	25,000	Cameroon		Jul-02	Idle		27,500
Hibiscus ⁽⁵⁾		1979/1993	25	16,000	Indonesia	Total	Jan-04	Jan-07	47,700	44,300
Other (2)										
Joides Resolution ⁽⁶⁾	ship	*	1978	27,000	30,000	India	DGH	Apr-06	Aug-06	129,500
						Singapore		Aug-06	Dec-06	9,100
							320 Days Shipyard or project			
Sedco 135D		1966/77/01	600		Worldwide	TAMRF	Dec-06	Nov-07	61,700	
					Brazil	SLB	Jun-01	Dec-13	28,500	N/A
Fixed-Price Options										
High Specification Floaters										
5th Generation Deepwater (1)										
Sedco Express	semi	2001	7,500	25,000	Angola	BP	Jun-08	Jun-10	165,000	165,000
Other Deepwater (3)										
M.G. Hulme, Jr.	semi	1983/1996	5,000	25,000	Nigeria	Total	Sep-06	May-07	175,000	175,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	India	Dec-09	Jun-10	250,000	250,000
Sovereign Explorer	semi	1984	4,500	25,000	Venezuela	Statoil	Nov-06	Feb-07	65,000	65,000
					Trinidad	BG	Feb-07	Apr-07	65,000	65,000
Other High Specification (1)										
Henry Goodrich	semi	1985	2,000	30,000	USGOM	Hydro	Jun-09	Aug-10	350,000	350,000
Other Floaters (2)										
Sedco 706	semi	1976/1994	1,000	25,000	UKNS	Total	Nov-06	Jul-07	75,000	78,000
Sedco 714	semi	1983/1997	1,600	25,000	UKNS	Total	Aug-07	Nov-07	300,000	250,000
					UKNS	Total	Nov-07	Nov-08	350,000	300,000

Held for Sale (1)

Transocean Wildcat	Semi	1977/1985	1,300	25,000	UKNS	Oct-01	Idle	85,000
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Footnotes:

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) 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 contracts in continuation, so the second line shows the estimated earliest availability. Many contracts permit the client to extend the contract. The out of service time represents those days in 2006 and in 2007 where the company anticipates that a rig will be out of service and not be available to earn an operating dayrate for a period of 14 days or longer. Please refer to the "Out of Service Days (Shipyards, Mobilizations, Etc.)" section of the Cover Page for a full description.
- (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 "Client Contract Duration and Dayrates and Risks Associated with Operations" section of the Cover Page for a description of dayrates.
- (4) The rig is leased from its owner, an unrelated third party, pursuant to a fully defeased lease arrangement.
- (5) Owned by a joint venture in which the company has a 75% interest.
- (6) Operated under a management contract with the rig's owner. The rig is currently engaged in scientific geological coring activities and is owned by a joint venture in which a subsidiary of the company has a 50% interest. Dayrate indicated reflects 100% of contract rate.
- (7) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (8) Dayrate reflects a base level to be paid over the estimated 450-day contract period. The rig will receive a dayrate higher than the stated base level when utilized in a water depth of greater than 2,000 feet.
- (9) Dayrate for contract period September 2007 through September 2010 to be set using a quarterly average of the stated contract dayrates on the company's other Fifth-Generation, dynamically positioned rigs operating in the U.S. Gulf of Mexico.
- (10) Reflects contracted dayrate which could change due to foreign exchange adjustments.
- (11) Chevron has the right to convert the contract to five years at a dayrate of \$300,000.
- (12) Dayrate subject to annual adjustment based on market dayrates within specified parameters.
- (13) We have been awarded a 5-year drilling contract for the construction of an enhanced Enterprise-class drillship. Operations are expected to commence during the second quarter of 2009, after an estimated 30-month shipyard construction phase, followed by sea trials, mobilization to the U.S. Gulf of Mexico and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. During the first three years of the contract, the contract dayrate is \$450,000. The dayrate for the last two years of the contract are linked to the standard West Texas Intermediate 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.
- (14) We have been awarded a 4-year drilling contract for the construction of an enhanced Enterprise-class drillship. Operations are expected to commence by mid-2009, after shipyard construction, followed by sea trials, mobilization to the U.S. Gulf of Mexico and customer acceptance. The contract commencement date is contingent on vendor performance and other factors.