
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

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 6, 2007

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") issued a report on July 6, 2007 entitled "Transocean Fleet Update", which included drilling rig status and contract information, including contract dayrate and duration. The report was dated as of July 6, 2007 and furnished as Exhibit 99.1 to the Current Report on Form 8-K filed July 6, 2007.

The report is being amended because a previously reported drilling contract with Statoil for the drilling rig known as the Transocean Leader covering the period of time from August 2009 to February 2012 was inadvertently omitted from the report. The amended version of the report is dated as of July 6, 2007 and is furnished as Exhibit 99.1 to this Current Report on Form 8-K/A 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, 2006 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 9, 2007

By: */s/ Chipman Earle*

Name: Chipman Earle

Title: Associate General Counsel and Assistant Corporate Secretary

Exhibit Index

Exhibit No.	Description
99.1	Transocean Inc. Fleet Update

TRANSOCEAN INC. (NYSE: RIG) FLEET UPDATE

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

DISCLAIMER. NEITHER TRANSOCEAN INC. NOR ITS AFFILIATES MAKE ANY EXPRESS OR IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE) REGARDING THE INFORMATION CONTAINED IN THIS REPORT, WHICH INFORMATION IS PROVIDED "AS IS." Neither Transocean Inc. nor its affiliates will be liable to any recipient or anyone else for any inaccuracy, error or omission, regardless of cause, in the information set forth in this report or for any damages (whether direct or indirect, consequential, punitive or exemplary) resulting therefrom.

No Unauthorized Publication or Use. All information provided by Transocean Inc. in this report is given for the exclusive use of the recipient and may not be published, redistributed or retransmitted without the prior written consent of Transocean Inc.

Client Contract Duration, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the client contracts are estimates only, and client contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of Transocean Inc. 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 Inc. Our client 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, Etc.). Certain estimated out of service time for 2007 is noted 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. With respect to expected out of service time for 2008, we have modified the information in this report given the inherent uncertainty of predicting out of service time events that far in advance. Certain estimated out of service time in 2008 is noted, but only where the rig is contracted through the estimated out of service time or where an out of service period is expected to immediately follow the conclusion of a contract. We do expect to experience additional rig out of service time in 2008, and will add this information to the report once the timing of such events is more certain. We currently estimate the aggregate out of service time for 2008 that is not included to be approximately as reflected in the Fleet Update table entitled "Additional Estimated Potential Out of Service Time by Rig Class." However this additional estimated out of service time is not firm and could change significantly based on a variety of factors. No estimates are made for 2009 and beyond.

Out of service time is denoted as "Mob/Contract Prep" and "Shipyard or Project" out of service days. Mob/Contract Prep refers to periods during which the rig is being mobilized, demobilized and/or modifications or upgrades are being made as a result of contract requirements. Shipyard or Project refers to periods during which the rig is out of service as a result of other planned shipyards, surveys, repairs, regulatory inspections or other planned service or work on the rig. Similar Mob/Contract Prep and Shipyard or Project periods of durations under 14 days will occur but are not noted in the Update. In some instances such as certain mobilizations, demobilizations, upgrades and shipyards, we are paid compensation by our clients that is generally recognized over the life of the underlying contract, although such compensation is not typically significant in relation to the revenue generated by the dayrates we charge our clients.

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 client 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, 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, 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 the Company's most recently filed Form 10-K, in the Company's Forms 10-Q for subsequent periods 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.

Fleet Classification. Transocean Inc. 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 Fleet," 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 in excess of 7,000 feet, "Other 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 "Other High Specification," comprised of four of the company's premium harsh environment rigs, the semisubmersibles Henry Goodrich, Paul B. Loyd, Jr., Transocean Arctic and Polar Pioneer. The category titled "Other Floaters" represents semisubmersible rigs and drillships that possess the ability to drill in water depths of up to 4,499 feet.

Transocean Inc. (NYSE: RIG) Fleet Update

Updated: July 6, 2007

Revisions to Last Month's Fleet Status Report Noted in Bold

Dynamically positioned *

Rig Type/Name	Floater Type	Yr. (1) Entered Service	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service(2)	Current Contract Dayrate(3) (Dollars)	Previous Contract Dayrate(3) (Dollars)
High Specification Floaters:										
Ultra-Deepwater (17) (See Footnotes 12, 13, 14 and 15)										
Discoverer							See Footnote 12	See Footnote 12	See Footnote 12	
Clear Leader	ship	*	TBA	12,000	40,000	USGOM	Chevron			
Discoverer Americas	ship	*	TBA	12,000	40,000	USGOM	Hydro	See Footnote 13	475,000	
Discoverer Inspiration	ship	*	TBA	12,000	40,000	USGOM	Chevron	See Footnote 14	See Footnote 14	See Footnote 14
Enterprise-class (to be named)	ship	*	TBA	7,500	40,000	Angola	BP	See Footnote 15	See Footnote 15	See Footnote 15
Discoverer Deep Seas	ship	*	2001	10,000	35,000	USGOM	Chevron Chevron	Jan-07 Jan-08 Feb-08	276,500 317,900 14 days Shipyard or Project	240,500 276,500

Discoverer Enterprise	ship	*	1999	10,000	35,000	USGOM	Chevron	Jan-09	Jan-11	485,000	317,900
						USGOM	BP	Dec-04	Dec-07	190,900	198,600
						USGOM	BP	Dec-07	Jan-11	520,000	190,900
Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM	Shell	Jun-08	60 days Shipyard or Project		
								Mar-06	Nov-07	294,000	204,000
						USGOM	Anadarko	Dec-07	Dec-10	475,000	294,000
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria	Total	Mar-07	Aug-08	364,000	357,000
						Brazil	Devon	Sep-08	60 days Mob/Contract Prep	425,000	364,000
Deepwater Frontier	ship	*	1999	10,000	30,000	India	Reliance	Nov-08	Nov-13		
								Aug-06	Aug-08	320,000	145,000
						India	Reliance	Aug-08	15 days Shipyard or Project	477,000	320,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Sep-08	Sep-11	425,000	301,700
Deepwater Pathfinder	ship	*	1998	10,000	30,000	Nigeria	Shell/Devon	Jun-07	Jun-10	425,000	301,700
						Nigeria	Shell/Agip/Petrobras	Apr-07	Jul-07	190,000	395,000
								Jul-07	Jun-09	395,000	190,000
								Dec-08	35 days Shipyard or Project		
Deepwater Expedition	ship	*	1999	10,000	30,000	Egypt	Shell	Jan-07	Dec-07	240,000	147,400
						Morocco	Petronas	Jan-08	Feb-08	320,000	240,000
								Mar-08	140 days Mob/Contract Prep		
						India	Reliance	Jul-08	Aug-10	375,000	320,000
Deepwater Horizon	semi	*	2001	10,000	30,000	USGOM	BP	Sep-05	Sep-07	277,500	165,000
									15 days Shipyard or Project		
Cajun Express	semi	*	2001	8,500	25,000	USGOM	BP	Aug-07	Sep-10	See Footnote 8	277,500
						USGOM	Chevron	Jul-05	Aug-07	216,400	140,000
						USGOM	Chevron	Aug-07	Feb-10	460,000	216,400
								May-08	15 days Shipyard or Project		
Deepwater Nautilus	semi		2000	8,000	30,000	USGOM	Shell	Dec-06	Dec-08	425,000	220,000
									20 days Shipyard or Project		
Sedco Energy	semi	*	2001	7,500	25,000	Nigeria	Chevron	Dec-08	Jan-08	202,000	175,000
						TBA	TBA	Jan-06	Jan-08	485,000	202,000
								Jan-08	30 days Shipyard or Project		
Sedco Express ⁽⁶⁾	semi	*	2001	7,500	25,000	Angola	BP	Jun-05	Jul-09	169,500	125,000
								Jun-08	30 days Shipyard or Project		
Other Deepwater (16)											
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil	Petrobras	Mar-07	Apr-11	180,000	300,000
									330 days Mob/Contract Prep		
Discoverer 534	ship	*	1975/1991	7,000	25,000	Pakistan	Shell	Sep-06	Aug-07	245,000	245,000
								Aug-07	25 days Mob/Contract Prep		
						India	Reliance	Sep-07	Apr-10	250,000	245,000
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India	ONGC	Feb-04	Oct-07	125,000	125,000
									100 days Shipyard or Project		
						India	ONGC	Nov-07	Mar-11	315,800	125,000
Transocean Marianas	semi		1998	7,000	25,000	USGOM	BP	Feb-08	Jan-10	435,000	250,800
								Jan-07	21 days Shipyard or Project		
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil	Petrobras	Oct-08	Jan-10	180,000	100,000
								Dec-05	550 days Shipyard or Project		
Sedco 702	semi	*		6,500		Singapore	Shell	Apr-06	Sep-10	350,000	N/A
						TBA	Woodside	Oct-07	Feb-08	475,000	475,000
Jack Bates	semi		1986/1997	5,400	30,000	Australia		Jun-07	35 days Mob/Contract Prep		
								Mar-08	Jun-08	475,000	475,000
						China	PetroChina	Apr-08	35 days Mob/Contract Prep		
								Jul-08	Nov-09	475,000	475,000
Peregrine I ⁽⁶⁾	ship	*	1982/1996	5,280	25,000	Australia	Woodside	Aug-08	Feb-09	112,000	70,000
						Brazil	Petrobras	Jan-06	30 days Shipyard or Project		
Sedco 709	semi	*	1977/1999	5,000	25,000	Nigeria	Shell	Jun-08	Oct-08	205,000	205,000
								Oct-06	45 days Shipyard or Project		
								Oct-08	45 days Shipyard or Project		
M.G. Hulme, Jr.	semi		1983/1996	5,000	25,000	Nigeria	Eni	Jul-07	Sep-09	430,000	175,000
								Aug-07	60 days Shipyard or Project		
Transocean Richardson	semi		1988	5,000	25,000	Angola	Total	Jun-06	Jul-07	355,000	85,000
						TBA	Chevron	Aug-07	Sep-10	450,000	355,000
								Mar-08	60 days Shipyard or Project		
Jim Cunningham	semi		1982/1995	4,600	25,000	Angola	ExxonMobil	Apr-07	May-09	350,000	300,000
Sedco 710 ⁽⁶⁾	semi	*	1983	4,500	25,000	Brazil	Petrobras	Oct-06	Nov-10	120,000	109,500
								Jan-08	85 days Shipyard or Project		
Transocean Rather ⁽⁹⁾	semi		1988	4,500	25,000	UKNS	Chevron	Oct-06	Oct-07	300,000	190,000
									14 days Shipyard or Project		
						UKNS	BP	Oct-07	Feb-09	250,000	300,000
								Nov-07	40 days Shipyard or Project		
						UKNS	BP	Mar-08	Nov-09	432,000	250,000
Transocean Leader ⁽⁷⁾⁽⁹⁾	semi		1987/1997	4,500	25,000	NNS	Statoil	Jan-07	Aug-07	276,500	248,300
									45 days Shipyard or Project		
						NNS	Statoil	Sep-07	Jan-08	246,500	276,500
						NNS	Statoil	Oct-07	Jul-09	340,000	276,500
						NNS	Statoil	Jan-08	Feb-12	420,000	246,500
Sovereign Explorer	semi		1984	4,500	25,000	Venezuela	Statoil	Aug-09		420,000	340,000
								Jun-07	Sep-07	65,000	65,000

		Trinidad	BG	Sep-07	Dec-07	65,000	65,000			
		Brazil	Repsol	Dec-07 Mar-08	90 days Shipyard or Project Feb-10	380,000	65,000			
Other High Specification (4)										
Henry Goodrich	semi	1985	2,000	30,000	USGOM	Hydro	Jun-07 Aug-07	Jun-09 72 days Mob/ Contract Prep	350,000	173,100
Paul B. Loyd, Jr.(9)	semi	1987	2,000	25,000	UKNS	BP	Mar-07	Jun-09	322,400	145,200
Transocean Arctic(9)	semi	1986	1,650	25,000	NNS	Statoil	Jan-07	Jul-11 30 days Shipyard or Project	261,100	195,400
Polar Pioneer(9)	semi	1985	1,500	25,000	NNS	Statoil	Aug-06 Jul-08	Jan-10 30 days Shipyard or Project	281,100	180,700
Other Floaters (20)										
Sedco 700	semi	1973/1997	3,600	25,000	E. Guinea	A. Hess	Jan-07 Jun-07	Feb-08 40 days Shipyard or Project	362,600	200,000
Transocean Legend	semi	1983	3,500	25,000	Sakhalin Is.	BP	Jun-07	Dec-07 40 days Shipyard or Project	120,000	435,000
Transocean Amirante	semi	1978/1997	3,500	25,000	Sakhalin Is.	BP	Nov-07 Feb-08	Feb-09	405,000	120,000
					USGOM USGOM	Remington Repsol	Apr-07 Aug-07	Aug-07 Oct-07	135,000 325,000	102,000 135,000
C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM	Eni	Oct-07 Jan-08	Nov-10	350,000	325,000
Transocean Driller(6)	semi	1991	3,000	25,000	India	Reliance	Feb-07	Mar-09	340,000	N/A
					Brazil	Petrobras	Aug-06	Aug-10 25 days Shipyard or Project	110,000	53,000
Falcon 100	semi	1974/1999	2,400	25,000	USGOM	Petrobras	Feb-08 Jul-06	Aug-07	180,000	145,000
Sedco 703	semi	1973/1995	2,000	25,000	Australia	Apache Woodside	Mar-07 Aug-07	Aug-07	400,000 435,000	155,000 400,000
Sedco 711	semi	1982	1,800	25,000	UKNS	Shell	Feb-06 Dec-07	Dec-07	150,000 283,000	50,000 150,000
							Feb-08	35 Days Shipyard or Project		
Transocean John Shaw	semi	1982	1,800	25,000	UKNS UKNS	Nexen Total	Jan-06 Nov-07	Oct-07 Feb-08	100,500 380,000	115,000 100,500
							Mar-08	30 Days Shipyard or Project		
Sedco 712(9)	semi	1983	1,600	25,000	UKNS UKNS	Oilexco Oilexco	Mar-07 Mar-08	Mar-08 Jun-10	228,500 340,000	150,000 228,500
							Nov-08	40 days Shipyard or Project		
Sedco 714(9)	semi	1983/1997	1,600	25,000	UKNS UKNS UKNS UKNS	Total Total Total Total	Jun-07 Sep-07 Jan-08	Aug-07 Dec-07 Apr-08	350,000 300,000 250,900 350,000	200,100 350,000 300,000 250,900
Actinia	semi	1982	1,500	25,000	India	Reliance	Apr-08 Sep-06	Feb-09 Jul-09	350,000 190,000	250,900 54,000
							Oct-07	30 days Shipyard or Project		
Sedco 601	semi	1983	1,500	25,000	Malaysia	Nippon Oil	Oct-07	Project		
Sedneth 701	semi	1972/1993	1,500	25,000	Angola	Chevron	May-07 Jun-07	Jul-07 Feb-10	330,000 360,000	406,000 90,000
Transocean Winner(9)	semi	1983	1,500	25,000	NNS	Hydro	Aug-06	Oct-09	357,400	120,000
Transocean Searcher(9)	semi	1983/1988	1,500	25,000	NNS	Statoil	Oct-06	Jan-09	335,500	137,500
							Apr-08	45 days Shipyard or Project		
Transocean Prospect(9)	semi	1983/1992	1,500	25,000	NNS	Statoil	Jan-09	Mar-12	390,000	335,500
					UKNS	CNR	Sep-06	Oct-08	201,200	98,000
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS	Shell	Nov-08 Jul-07	30 days Shipyard or Project Sep-08	250,000	140,000
							Sep-08	30 days Shipyard or Project		
Sedco 704(9)	semi	1974/1993	1,000	25,000	UKNS	BG	Sep-06	Jul-07	175,900	92,100
							Jul-07 Sep-07	60 Days Shipyard or project Nov-08		
Sedco 706 (to be upgraded)(10)	semi	1976/1994	1,000	25,000	UKNS	BP	Nov-06	Jul-07	75,000	78,000
	semi	*	6,500				Aug-07	108 days Mob/ Contract Prep		
							Nov-07	319 days Shipyard or Project		
					Brazil	Chevron	Sep-08 Nov-08	79 days Mob/ Contract Prep Dec-11	361,000	N/A
Jackups (25)										
Interocean III		1978/1993	300	25,000	Egypt	Devon	Jul-06	Jul-07	65,000	52,000
					Egypt	Agiba	Jul-07	Jun-08(16)	119,000	65,000
Shelf Explorer		1982	300	20,000	Malaysia	CTOC	Oct-06	Sep-07	212,200	120,000
							Jul-07	14 days Shipyard or Project		
							Oct-07	15 days Mob/ Contract Prep		
Transocean Comet		1980	250	20,000	Egypt	GUPCO	Oct-05	Oct-07	61,500	32,000
Transocean Mercury		1969/1998	250	20,000	Egypt	Petrobel	Feb-06	Feb-08	58,000	50,000
Transocean Nordic		1984	300	25,000	India	ONGC	Mar-05	Dec-07	74,200	57,800

Trident II	1977/1985	300	25,000	India	ONGC	Dec-07	100 days Shipyard or Project			
Trident IV	1980/1999	300	25,000	Nigeria	Chevron	Apr-07	Apr-10	147,500	60,000	
Trident VI	1981	220	21,000	Vietnam	PetroVietnam	Feb-06	Feb-08	90,000	120,000	
Trident VIII	1981	300	21,000	Nigeria	Conoil	Apr-07	May-08	193,100	142,100	
Trident IX	1982	400	20,000	Vietnam	JVPC	Apr-06	May-08	66,000	55,500	
				Vietnam	JVPC	Aug-06	Aug-07	189,500	77,100	
				Vietnam	JVPC	Aug-07	Aug-08	210,000	189,500	
Trident XII	1982/1992	300	25,000	India	ONGC	Jan-07	Feb-10	147,500	62,250	
Trident XIV	1982/1994	300	20,000	Cabinda	Chevron	Jun-06	Feb-09	98,000	61,000	
							250 days Shipyard or Project			
Trident 15	1982	300	25,000	Thailand	Chevron	Jan-07	Oct-11	100,000⁽¹¹⁾	59,750	
							170 days Shipyard or Project			
Trident 16	1982	300	25,000	Thailand	Chevron	May-07	Oct-07	95,000	69,000	
							15 days Shipyard or Project			
Trident 17	1983	355	25,000	Malaysia	Carigali	Oct-07	May-10	185,000	130,000	
Trident 20	2000	350	25,000	Caspian	Petronas Carigali	May-07	Jan-10	130,000	90,000	
							14 days Shipyard or Project			
							14 days Shipyard or Project			
							14 days Shipyard or Project			
Ron Tappmeyer	1978	300	25,000	India	ONGC	Jun-07	Feb-10	147,500	62,250	
Randolph Yost	1979	300	25,000	India	ONGC	Feb-07	Feb-10	147,500	60,750	
D.R. Stewart	1980	300	25,000	Italy	Eni	Mar-07	Mar-10	147,500	60,750	
G.H. Galloway	1984	300	25,000	Italy	Eni	Apr-07	Apr-10	168,000	57,000	
Harvey H. Ward	1981	300	25,000	Malaysia	Talisman	Aug-06	Aug-08	115,000	54,000	
Roger W. Mowell	1982	300	25,000	Malaysia	Talisman	Mar-07	Aug-08	110,000	115,800	
J.T. Angel	1982	300	25,000	India	ONGC	Nov-06	Dec-08	110,000	48,200	
							Apr-10	147,500	105,000	
							15 days Shipyard or Project			
F.G. McClintock	1975	300	25,000	India	ONGC	Nov-08	Feb-08	50,000	50,000	
C.E. Thornton	1974	300	25,000	India	ONGC	Jan-05	Feb-08	50,000	50,000	
							Mar-08	45,000	45,000	
Non-U.S. Drilling Barges (2)										
Searex 4	1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,200	N/A	
Hibiscus ⁽⁴⁾	1979/1993	25	16,000	Indonesia	Total	Mar-07	Sep-07	74,000	47,700	
							14 days Shipyard or Project			
							Sep-07			
Other (2)										
Joides Resolution ⁽⁵⁾	ship	*	1978	27,000	30,000	Singapore Worldwide	TAMRF	Oct-06	380 Days Shipyard or Project	34,900
						Brazil	SLB	Jan-08	Sep-13	62,000
Sedco 135D	1966/77/01	600						Jun-01	Jun-09	28,500
										N/A
Fixed-Price Options										
High Specification Floaters										
Ultra-Deepwater (1)										
Sedco Express	semi	2001	7,500	25,000	Angola	BP	Jul-09	Jul-10	169,500	169,500
Other Deepwater (3)										
Discoverer 534	ship	*	1975/1991	7,000	25,000	India	Reliance	May-10	Oct-10	250,000
Sedco 709	semi	*	1977/1999	5,000	25,000	Nigeria	Shell	Nov-08	Nov-09	205,000
										205,000
Other High Specification (1)										
Henry Goodrich	semi	1985	2,000	30,000	USGOM	Hydro	May-07	Jun-10	350,000	350,000
Other Floaters (1)										
Transocean Searcher	semi	1983/1988	1,500	25,000	NNS	Statoil	Mar-12	Sep-12	390,000	390,000
Held for Sale (1)										
Searex 6	1981/1991	25	25,000	Cameroon		Jul-02	Idle			27,500

Footnotes:

- Dates shown are the original service date and the date of the most recent upgrade, if any.
- 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 2007 and, for certain expected out of service time events, 2008 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.
- 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.
- Owned by a joint venture in which the company has a 75% interest.
- 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.
- Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- 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.
- 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 Ultra-Deepwater, dynamically positioned rigs operating in the U.S. Gulf of Mexico.
- Reflects contracted dayrate which could change due to foreign exchange adjustments.
- Chevron has the right to convert the contract to five years at a dayrate of \$300,000.

- (11) Dayrate subject to annual adjustment based on market dayrates within specified parameters.
- (12) We have been awarded a 5-year drilling contract by Chevron for the construction of an enhanced Enterprise-class drillship to be named the *Discoverer Clear Leader*. 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 \$472,300. The dayrate for the last two years of the contract are 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.
- (13) We have been awarded a 4-year drilling contract by Hydro for the construction of an enhanced Enterprise-class drillship to be named the *Discoverer Americas*. 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.
- (14) We have been awarded a contract by Chevron for the construction of an enhanced Enterprise-class drillship to be named the *Discoverer Inspiration*. The contract has an initial term of five years, but can be converted at the customer's election by September 2007 to a three-year duration. Operations are expected to commence during the first quarter of 2010, 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. The dayrate to be paid on a five-year contract period is \$472,300, or \$556,200 should the contract be converted to a three-year term.
- (15) **We have been awarded a drilling contract by BP for the construction of an enhanced Enterprise-class drillship. The contract has an initial term of five years, but can be converted at the customer's election by the end of March 2008 to a seven-year term. Operations are expected to commence during the third quarter of 2010, after shipyard construction, followed by sea trials, mobilization to Angola and customer acceptance. The contract commencement date is contingent on vendor performance and other factors. The dayrate to be paid on a five-year contract period is \$460,000, or \$430,000 should the contract be converted to a seven-year term.**
- (16) **The contract has an initial term of one year, but can be converted to 18 months with a dayrate of \$117,000 at the customer's election.**