



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM S-8**

**REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933**

**Transocean Inc.**

(Exact name of registrant as specified in its charter)

**Cayman Islands**  
(State or other jurisdiction of  
incorporation or organization)

**66-0582307**  
(I.R.S. Employer  
Identification No.)

**4 Greenway Plaza**  
**Houston, Texas**  
(Address of Principal Executive Offices)

**77046**  
(Zip Code)

**Employee Stock Purchase Plan**  
(Full title of the plan)

**Eric B. Brown, Esq.**  
**Transocean Inc.**  
**4 Greenway Plaza**  
**Houston, Texas 77046**  
(Name and address of agent for service)

**(713) 232-7500**  
(Telephone number, including area code, of agent for service)

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share (1)	Proposed maximum aggregate offering price (1)	Amount of registration fee
Ordinary Shares, par value \$0.01 per share	1,000,000	\$ 68.13	\$ 68,130,000	\$ 7,289.91

(1) Estimated pursuant to Rules 457(c) and (h) solely for the purpose of computing the registration fee and based upon the average of the high and low sales prices of the ordinary shares reported on the New York Stock Exchange Composite Tape on December 8, 2005

This Registration Statement is being filed by Transocean Inc. pursuant to General Instruction E of Form S-8 under the Securities Act of 1933, as amended. The contents of the Registration Statement on Form S-8 (Registration No. 333-94551) filed with the Securities and Exchange Commission ("SEC") on January 12, 2000 are incorporated herein by reference.

ITEM 8. EXHIBITS.

- 4.1\* — Amended and Restated Employee Stock Purchase Plan of Transocean Inc., as amended and restated effective May 12, 2005 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed May 12, 2005)
- 5.1 — Opinion of Walkers, regarding the legality of securities to be issued by Transocean Inc.
- 23.1 — Consent of Ernst & Young LLP
- 23.2 — Consent of Walkers (contained in Exhibit 5.1)
- 24.1 — Powers of Attorney

\* Incorporated herein by reference as indicated.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on December 12, 2005.

TRANSOCEAN INC.

By: /s/ Robert L. Long  
Robert L. Long  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on December 12, 2005.

<u>Signature</u>	<u>Title</u>
<u>/s/ Robert L. Long</u> Robert L. Long	President, Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Gregory L. Cauthen</u> Gregory L. Cauthen	Senior Vice President and Chief Financial Officer (Principal Financial Officer)
<u>/s/ David A. Tonnel</u> David A. Tonnel	Vice President and Controller (Principal Accounting Officer)
<u>*</u> J. Michael Talbert	Chairman of the Board of Directors
<u>*</u> Victor E. Grijalva	Director
<u>*</u> Judy J. Kelly	Director
<u>*</u> Arthur Lindenauer	Director
<u>*</u> Martin B. McNamara	Director
<u>*</u> Roberto Monti	Director
<u>*</u> Richard A. Pattarozzi	Director
<u>*</u> Kristian Siem	Director
<u>*</u> Robert M. Sprague	Director
<u>*</u> Ian C. Strachan	Director

\* By: /s/ William E. Turcotte  
William E. Turcotte  
(Attorney-in-Fact)

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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23.1	— Consent of Ernst & Young LLP
23.2	— Consent of Walkers (contained in Exhibit 5.1)
24.1	— Powers of Attorney

\*Incorporated herein by reference as indicated.

Walkers  
Attorneys-at-Law  
P.O. Box 265GT, Mary Street  
George Town, Grand Cayman, Cayman Islands

12 December 2005

Our Ref: IMM/RND/T2171-55147

Transocean Inc.  
4 Greenway Plaza  
Houston, Texas 77046  
United States of America

Dear Sirs

**TRANSOCEAN INC.**

We have acted as special Cayman Islands counsel to Transocean Inc., a Cayman Islands exempted company (“**Transocean**”), in connection with a reservation of Transocean ordinary shares, of a par or nominal value of US\$0.01 per share (the “**Ordinary Shares**”), to be issued under the terms of its Employee Stock Purchase Plan (the “**ESPP**”). Under an amendment to the ESPP, Transocean reserved an additional 1,000,000 Ordinary Shares for issuance.

We have been asked to provide this legal opinion to you in connection with Transocean’s filing of a Registration Statement on Form S-8, pursuant to the Securities Act of 1933, as amended, to register the additional shares issuable under the ESPP.

For the purposes of giving this opinion, we have examined and relied upon the originals, copies or certified translations of the documents listed in Schedule 1.

In giving this opinion we have relied upon the assumptions set out in Schedule 2, which we have not independently verified.

We are Attorneys at Law in the Cayman Islands and express no opinion as to any laws other than the laws of the Cayman Islands in force and as interpreted at the date of this opinion. We have not, for the purposes of this opinion, made any investigation of the laws, rules or regulations of any other jurisdiction.

Except as explicitly stated herein, we express no opinion in relation to any representation or warranty contained in any document nor upon the commercial terms of the transactions contemplated by any document.

Based upon the foregoing examinations and assumptions and upon such searches as we have conducted and having regard to legal considerations which we deem relevant, we are of the opinion that, under the laws of the Cayman Islands, when issued and sold pursuant to the provisions of the ESPP, the Ordinary Shares will be recognised as having been duly authorised, and validly issued, fully paid and non-assessable.

This opinion is limited to the matters referred to herein and shall not be construed as extending to any other matter or document not referred to herein. This opinion is given solely for your benefit and the benefit of your legal advisers acting in that capacity in relation to this transaction and may not be relied upon by any other person without our prior written consent.

This opinion shall be construed in accordance with the laws of the Cayman Islands.

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12 December 2005

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement on Form S-8 that is referred to herein. In giving this consent we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the SEC thereunder.

Yours faithfully

/s/ Walkers

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**WALKERS**

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12 December 2005

**SCHEDULE 1**

**LIST OF DOCUMENTS EXAMINED**

1. The Certificate of Registration by way of Continuation of Transocean Offshore Inc. dated 14 May 1999, the Certificate of Incorporation on Change of Name of Transocean Offshore Inc. dated 29 December 1999, the Certificate of Incorporation on Change of Name of Transocean Sedco Forex Inc. dated 9 May 2002, the Memorandum and Articles of Association as certified to be a true and correct copy on 5 July 2005, the minute book, the Register of Members, Register of Directors and Register of Officers and the Register of Mortgages and Charges of the Company as maintained at its registered office in the Cayman Islands and examined by us on 12 December 2005.
  2. The Cause List and Register of Writs and other Originating Process of the Grand Court of the Cayman Islands kept at the Clerk of Courts Office, George Town, Grand Cayman as at 10 a.m., Cayman Islands time, on 12 December 2005.
  3. A Certificate of Good Standing dated 16 November 2005 in respect of the Company issued by the Registrar of Companies.
  4. An extract of resolutions adopted by the Board of Directors of Transocean on 1 March 2005 and 8 December 2005 (the "**Resolutions**").
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12 December 2005

**SCHEDULE 2**

**ASSUMPTIONS**

This opinion is given based upon the following assumptions:

1. The originals of all documents examined in connection with this opinion are authentic, all seals thereon and the signatures and initials thereon of any person are genuine, all such documents purporting to be sealed have been so sealed, all copies are complete and conform to their originals.
2. The minute book, Register of Members, Register of Directors and Register of Officers, Register of Mortgages and Charges, Certificates of Incorporation (including the Certificate of Registration by way of Continuation and Certificates of Incorporation on Change of Name), and Memorandum and Articles of Association of the Company examined by us on 12 December 2005 at its registered office are complete and accurate and constitute a complete and accurate record of the business transacted by the Company and all matters required by law and the Memorandum and Articles of Association of the Company to be recorded therein are so recorded.
3. The Cause List and the Register of Writs and other Originating Process of the Grand Court of the Cayman Islands examined by us at the Clerk of Courts Office, George Town, Grand Cayman at 10 a.m., Cayman Islands time, on 12 December 2005, constitute a complete record of the proceedings before the Grand Court of the Cayman Islands.
4. The Resolutions were duly adopted in accordance with the Articles of Association of the Company.
5. From the date(s) of the Resolutions, no corporate or other action has been taken by the Company to amend, alter or repeal the Resolutions.

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Employee Stock Purchase Plan of Transocean Inc. of our reports dated March 14, 2005, with respect to the consolidated financial statements, and the related financial statement schedule, of Transocean Inc. and Subsidiaries, Transocean Inc. management's assessment of the effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Transocean Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2004, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

December 12, 2005  
Houston, Texas

**TRANSOCEAN INC.**

**Power of Attorney**

WHEREAS, TRANSOCEAN INC., a Cayman Islands company (the "Company"), intends to file with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Commission promulgated thereunder, one or more registration statements on Form S-8 for the registration of ordinary shares, par value \$.01 per share, to be issued in connection with the Employee Stock Purchase Plan of the Company, together with any and all exhibits, documents and other instruments and documents necessary, advisable or appropriate in connection therewith, including any amendments thereto (the "Form S-8");

NOW, THEREFORE, the undersigned, in his capacity as a director or officer or both, as the case may be, of the Company, does hereby appoint Robert L. Long, Gregory L. Cauthen, Eric B. Brown, William E. Turcotte and David Tonnel, and each of them severally, his true and lawful attorney or attorneys with power to act with or without the other, and with full power of substitution and resubstitution, to execute in his name, place and stead, in his capacity as director, officer or both, as the case may be, of the Company, the Form S-8 and any and all amendments thereto, including any and all exhibits and other instruments and documents said attorney or attorneys shall deem necessary, appropriate or advisable in connection therewith, and to file the same with the Commission and to appear before the Commission in connection with any matter relating thereto. Each of said attorneys shall have full power and authority to do and perform in the name and on behalf of the undersigned, in any and all capacities, every act whatsoever necessary or desirable to be done in the premises, as fully and to all intents and purposes as the undersigned might or could do in person, the undersigned hereby ratifying and approving the acts that said attorneys and each of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ J. Michael Talbert  
Name: J. Michael Talbert

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**TRANSOCEAN INC.**

**Power of Attorney**

WHEREAS, TRANSOCEAN INC., a Cayman Islands company (the "Company"), intends to file with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Commission promulgated thereunder, one or more registration statements on Form S-8 for the registration of ordinary shares, par value \$.01 per share, to be issued in connection with the Employee Stock Purchase Plan of the Company, together with any and all exhibits, documents and other instruments and documents necessary, advisable or appropriate in connection therewith, including any amendments thereto (the "Form S-8");

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Victor E. Grijalva  
Name: Victor E. Grijalva

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**TRANSOCEAN INC.**

**Power of Attorney**

WHEREAS, TRANSOCEAN INC., a Cayman Islands company (the "Company"), intends to file with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Commission promulgated thereunder, one or more registration statements on Form S-8 for the registration of ordinary shares, par value \$.01 per share, to be issued in connection with the Employee Stock Purchase Plan of the Company, together with any and all exhibits, documents and other instruments and documents necessary, advisable or appropriate in connection therewith, including any amendments thereto (the "Form S-8");

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Judy J. Kelly \_\_\_\_\_  
Name: Judy J. Kelly \_\_\_\_\_

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**TRANSOCEAN INC.**

**Power of Attorney**

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Arthur Lindenauer  
Name: Arthur Lindenauer

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**TRANSOCEAN INC.**

**Power of Attorney**

WHEREAS, TRANSOCEAN INC., a Cayman Islands company (the "Company"), intends to file with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Commission promulgated thereunder, one or more registration statements on Form S-8 for the registration of ordinary shares, par value \$.01 per share, to be issued in connection with the Employee Stock Purchase Plan of the Company, together with any and all exhibits, documents and other instruments and documents necessary, advisable or appropriate in connection therewith, including any amendments thereto (the "Form S-8");

NOW, THEREFORE, the undersigned, in his capacity as a director or officer or both, as the case may be, of the Company, does hereby appoint Robert L. Long, Gregory L. Cauthen, Eric B. Brown, William E. Turcotte and David Tonnel, and each of them severally, his true and lawful attorney or attorneys with power to act with or without the other, and with full power of substitution and resubstitution, to execute in his name, place and stead, in his capacity as director, officer or both, as the case may be, of the Company, the Form S-8 and any and all amendments thereto, including any and all exhibits and other instruments and documents said attorney or attorneys shall deem necessary, appropriate or advisable in connection therewith, and to file the same with the Commission and to appear before the Commission in connection with any matter relating thereto. Each of said attorneys shall have full power and authority to do and perform in the name and on behalf of the undersigned, in any and all capacities, every act whatsoever necessary or desirable to be done in the premises, as fully and to all intents and purposes as the undersigned might or could do in person, the undersigned hereby ratifying and approving the acts that said attorneys and each of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Martin B. McNamara  
Name: Martin B. McNamara

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**TRANSOCEAN INC.**

**Power of Attorney**

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Roberto Monti  
Name: Roberto Monti

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**TRANSOCEAN INC.**

**Power of Attorney**

WHEREAS, TRANSOCEAN INC., a Cayman Islands company (the "Company"), intends to file with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Commission promulgated thereunder, one or more registration statements on Form S-8 for the registration of ordinary shares, par value \$.01 per share, to be issued in connection with the Employee Stock Purchase Plan of the Company, together with any and all exhibits, documents and other instruments and documents necessary, advisable or appropriate in connection therewith, including any amendments thereto (the "Form S-8");

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Richard A. Pattarozzi  
Name: Richard A. Pattarozzi

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**TRANSOCEAN INC.**

**Power of Attorney**

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Kristian Siem  
Name: Kristian Siem

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**TRANSOCEAN INC.**

**Power of Attorney**

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Robert M. Sprague  
Name: Robert M. Sprague

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**TRANSOCEAN INC.**

**Power of Attorney**

WHEREAS, TRANSOCEAN INC., a Cayman Islands company (the "Company"), intends to file with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations of the Commission promulgated thereunder, one or more registration statements on Form S-8 for the registration of ordinary shares, par value \$.01 per share, to be issued in connection with the Employee Stock Purchase Plan of the Company, together with any and all exhibits, documents and other instruments and documents necessary, advisable or appropriate in connection therewith, including any amendments thereto (the "Form S-8");

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IN WITNESS WHEREOF, the undersigned has executed this power of attorney as of the 12th day of May, 2005.

By: /s/ Ian C. Strachan  
Name: Ian C. Strachan