

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>CAUTHEN GREGORY L</u> (Last) (First) (Middle) 4 GREENWAY PLAZA (Street) HOUSTON TX 77046 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TRANSOCEAN INC [RIG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Sr. VP and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/11/2007</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	12/11/2007		M ⁽¹⁾		11,609	A	\$29.95	31,973 ⁽²⁾	D	
Ordinary Shares	12/11/2007		S ⁽¹⁾		11,609	D	\$138.7501 ⁽³⁾	20,364	D	
Ordinary Shares	12/11/2007		M ⁽¹⁾		10,970	A	\$59.99	31,334	D	
Ordinary Shares	12/11/2007		S ⁽¹⁾		10,970	D	\$138.7392 ⁽⁴⁾	20,364	D	
Ordinary Shares	12/11/2007		M ⁽¹⁾		24,914	A	\$83.7	45,278	D	
Ordinary Shares	12/11/2007		S ⁽¹⁾		24,914	D	\$138.7392 ⁽⁴⁾	20,364	D	
Ordinary Shares	12/11/2007		S ⁽¹⁾		5,000	D	\$138.49	15,364	D	
Ordinary Shares								575	I	By Issuer Employee Stock Purchase Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Options	\$29.95	12/11/2007		M ⁽¹⁾			11,609	(5)	07/07/2014	Ordinary Shares	\$0	0	D	
Stock Options	\$59.99	12/11/2007		M ⁽¹⁾			10,970	(5)	07/12/2015	Ordinary Shares	\$0	0	D	
Stock Options	\$83.7	12/11/2007		M ⁽¹⁾			24,914	(5)	07/12/2016	Ordinary Shares	\$0	0	D	

Explanation of Responses:

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- The number of shares directly beneficially owned following the reported transactions from November 27, 2007 was incorrectly reported due to a rounding error on the reporting person's Form 4 filed on November 29, 2007, the reporting person directly beneficially owned 20,364 ordinary shares, not 20,365 ordinary shares.
- Represents the weighted average price of shares sold on December 11, 2007 pursuant to a Rule 10b5-1 trading plan as indicated in Note 1, at prices that range from \$138.15 per share to \$139.25 per share.
- Represents the weighted average price of shares sold on December 11, 2007 pursuant to a Rule 10b5-1 trading plan as indicated in Note 1, at prices that range from \$138.47 per share to \$139.27 per share.
- The options are fully vested and exercisable.

Remarks:

Chipman Earle by Power of Attorney 12/13/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.