
**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 22, 2005

TRANSOCEAN INC.

(Exact name of registrant as specified in its charter)

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

333-75899
(Commission
File Number)

66-0587307
(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))
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ITEM 8.01. OTHER EVENTS.

On July 22, 2005, Transocean Inc. (the "Company") announced that, on July 21, 2005, its offer to purchase any and all of its 6.625% Notes due April 15, 2011 expired. Pursuant to the offer to purchase, a total of \$534.4 million in aggregate principal amount of the Notes had been tendered for purchase, representing approximately 76.3% of the aggregate outstanding principal amount. The Company accepted all tendered Notes for purchase. Settlement for the tendered Notes was made by the Company on July 22, 2005 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:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release

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: July 25, 2005

By: /s/ William E. Turcotte

Name: William E. Turcotte

Title: Associate General Counsel

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release

Transocean Inc. Announces Expiration of Tender Offer for Its 6.625% Notes Due 2011

HOUSTON, Jul 22, 2005 (BUSINESS WIRE) — Transocean Inc. (NYSE:RIG) announced that its offer to purchase any and all of its outstanding 6.625% Notes due April 15, 2011 expired yesterday at 5:00 P.M. New York City time.

As of the expiration of the offer, a total of \$534.4 million in aggregate principal amount of the Notes had been tendered for purchase, representing approximately 76.3% of the aggregate outstanding principal amount. Assuming a settlement date of July 22, 2005, the purchase price is \$1,105.78 plus accrued interest of \$17.85 (for a total of \$1,123.63) for each \$1,000 principal amount of Notes purchased in the offer.

Credit Suisse First Boston LLC acted as Dealer Manager for the offer. The Information Agent was Global Bondholder Services Corporation, and the Depository was The Bank of New York.

Transocean Inc. is the world's largest offshore drilling contractor with a fleet of 92 mobile offshore drilling units. 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), 24 Other Floaters, 25 Jackup Rigs and other assets utilized in the support of offshore drilling activities worldwide. With a current equity market capitalization in excess of \$18 billion, Transocean Inc.'s ordinary shares are traded on the New York Stock Exchange under the symbol "RIG."

SOURCE: Transocean Inc.

Transocean Inc., Houston

Analyst Contact:

Jeffrey L. Chastain, 713-232-7551

or

Media Contact:

Guy A. Cantwell, 713-232-7647