

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* THIGPEN JEREMY D			2. Issuer Name and Ticker or Trading Symbol Transocean Ltd. [RIG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/22/2015			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
10 CHEMIN DE BLANDONNET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
VERNIER	V8	1214						
(City)	(State)	(Zip)						

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			

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	Title	Amount or Number of Shares				
Deferred Units	(1)	04/22/2015		A		162,549		(1)	(1)	Registered Shares	162,549	\$0	162,549	D	
Deferred Units	(2)	04/22/2015		A		178,804		(2)	(2)	Registered Shares	178,804	\$0	341,353	D	
Deferred Units	(3)	04/22/2015		A		178,804		(3)	(3)	Registered Shares	178,804	\$0	178,804	D	

Explanation of Responses:

- The Deferred Units were acquired on April 22, 2015, by the reporting person pursuant to the Issuer's long-term incentive plan and vest as follows: 54,183 on April 22, 2016; 54,183 on April 22, 2017; and 54,183 on April 22, 2018.
- The Deferred Units were acquired on April 22, 2015, by the reporting person pursuant to the Issuer's long-term incentive plan and vest as follows: 59,601 on April 22, 2016; 59,601 on April 22, 2017; and 59,602 on April 22, 2018.
- An equity award of performance stock (Contingent Deferred Units) pursuant to the Issuer's long-term incentive plan which are subject to vesting and performance measures currently in place for the Issuer's 2015-2017 performance cycle.

Remarks:

/s/Jill S. Greene, By Power of Attorney 04/24/2015

** 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.