
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 31, 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") issues a report entitled "Transocean Fleet Update", which includes drilling rig status and contract information, including contract dayrate and duration. This report is dated as of July 31, 2007 and is furnished as Exhibit 99.1 to this Current Report on Form 8-K 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 31, 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 out of service time falls within a contract period or between two contracts. 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 31, 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 (13 plus 4 newbuilds)											
Discoverer Clear Leader	ship	*	TBA	12,000	40,000	USGOM	Chevron	See Footnote 12	See Footnote 12	See Footnote 12	
Discoverer Americas	ship	*	TBA	12,000	40,000	USGOM	Hydro	See Footnote 13	See Footnote 13	475,000	
Discoverer Inspiration	ship	*	TBA	12,000	40,000	USGOM	Chevron	See Footnote 14	See Footnote 14	See Footnote 14	
Enhanced 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 USGOM	Chevron Chevron	Jan-07 Jan-08 Feb-08	Jan-08 Jan-09 14 days Shipyard or Project	277,000 318,000	241,000 277,000

Discoverer Enterprise	ship	*	1999	10,000	35,000	USGOM	Chevron	Jan-09	Jan-11	485,000	318,000						
						USGOM	BP	Dec-04	Dec-07	191,000	199,000						
Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM	Shell	Mar-06	Nov-07	294,000	204,000						
						USGOM	Anadarko	Dec-07	Dec-07	20 days Shipyard or Project	Dec-10	475,000	294,000				
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria	Total	Mar-07	Aug-08	364,000	357,000						
						TBA	Devon	Aug-08	Nov-13	425,000	364,000						
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria	Total	Mar-07	Aug-08	364,000	357,000						
						Brazil	Devon	Sep-08	Nov-13	60 days Mob/ Contract Prep	Nov-13	425,000	364,000				
Deepwater Frontier	ship	*	1999	10,000	30,000	India	Reliance	Aug-06	Aug-08	320,000	145,000						
						India	Reliance	Sep-08	Sep-11	477,000	320,000						
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Jun-07	Jun-10	445,000	302,000						
Deepwater Pathfinder	ship	*	1998	10,000	30,000	Nigeria	Shell/ Chevron/ Agip/ Petrobras	Jul-07	Jun-09	395,000	190,000						
						Deepwater Expedition	ship	*	1999	10,000	30,000	Egypt	Shell	Jan-07	Mar-08	240,000	147,000
Deepwater Horizon	semi	*	2001	10,000	30,000	USGOM	BP	Sep-05	Sep-07	278,000	165,000						
						USGOM	BP	Aug-07	Sep-07	15 days Shipyard or Project	Sep-10	See Footnote 8	278,000				
						USGOM	Chevron	Jul-05	Aug-07	216,000	140,000						
Deepwater Nautilus	semi	*	2000	8,000	30,000	USGOM	Shell	Dec-06	Dec-08	449,000	220,000						
						Sedco Energy	semi	*	2001	7,500	25,000	Nigeria	Chevron	Jan-06	Jan-08	202,000	175,000
						TBA	TBA	Jan-08	Jan-11	485,000	202,000						
Sedco Express ⁽⁶⁾	semi	*	2001	7,500	25,000	Angola	BP	Jun-05	Jul-09	170,000	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						
Discoverer 534	ship	*	1975/1991	7,000	25,000	Pakistan	Shell	Sep-06	350 days Mob/ Contract Prep	245,000	245,000						
						India	Reliance	Aug-07	Sep-07	25 days Mob/ Contract Prep	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						
						India	ONGC	Nov-07	180 days Shipyard or Project	316,000	125,000						
Transocean Marianas	semi	*	1998	7,000	25,000	USGOM	BP	Aug-07	30 days Mob/ Contract Prep	528,000	435,000						
						Colombia	BP	Sep-07	Oct-07	30 days Mob/ Contract Prep	Feb-10	435,000	528,000				
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil	Petrobras	Oct-08	15 days Shipyard or Project	180,000	100,000						
						Singapore	TBA	Apr-06	Nov-07	580 days Shipyard or Project	Jan-10	180,000	100,000				
Sedco 702	semi	*	1986/1997	5,400	30,000	Australia	Shell	Jun-07	Feb-08	350,000	N/A						
						Woodside	35 days Mob/ Contract Prep	Jun-08	475,000	475,000							
Jack Bates	semi	*	1986/1997	5,400	30,000	China	PetroChina	Mar-08	Jun-08	475,000	475,000						
						Indonesia	Eni	Jul-08	15 days Mob/ Contract Prep	530,000	475,000						
Peregrine I ⁽⁶⁾	ship	*	1982/1996	5,280	25,000	Australia	Woodside	Jan-09	15 days Mob/ Contract Prep	475,000	475,000						
						Brazil	Petrobras	Jan-06	Feb-09	112,000	70,000						
Sedco 709	semi	*	1977/1999	5,000	25,000	Nigeria	Shell	Jun-08	Oct-08	205,000	205,000						
						Oct-06	15 days Shipyard or Project										
M.G. Hulme, Jr.	semi	*	1983/1996	5,000	25,000	Nigeria	Eni	Aug-07	15 days Shipyard or Project	430,000	175,000						
						Aug-07	Sep-09	430,000	175,000								
Transocean Richardson	semi	*	1988	5,000	25,000	Angola	Chevron	Aug-07	Sep-10	450,000	355,000						
						Mar-08	60 days Shipyard or Project										
Jim Cunningham Sedco 710 ⁽⁶⁾	semi	*	1982/1995	4,600	25,000	Angola	ExxonMobil	Apr-07	May-09	350,000	300,000						
						Brazil	Petrobras	Oct-06	Nov-10	120,000	110,000						
Transocean Rather ⁽⁹⁾	semi	*	1988	4,500	25,000	UKNS	Chevron	Jan-08	85 days Shipyard or Project								
						Oct-06	Oct-07	300,000	190,000								
Transocean Leader ⁽⁷⁾⁽⁹⁾	semi	*	1987/1997	4,500	25,000	UKNS	BP	Oct-07	14 days Shipyard or Project	250,000	300,000						
						UKNS	BP	Nov-07	Feb-09	432,000	250,000						
Transocean Leader ⁽⁷⁾⁽⁹⁾	semi	*	1987/1997	4,500	25,000	NNS	Statoil	Jan-07	Aug-07	277,000	248,000						
						Sep-07	45 days Shipyard										

					NNS	Statoil	Oct-07	or Project		
					NNS	Statoil	Jan-08	Jan-08	247,000	277,000
					NNS	Statoil	Aug-08	Jul-08	340,000	247,000
					NNS	Statoil	Aug-09	Jul-09	365,000	340,000
								Feb-12	420,000	365,000
Sovereign Explorer	semi	1984	4,500	25,000	Venezuela Trinidad	Statoil BG	Jun-07 Sep-07	Sep-07 Jan-08 25 days	65,000 65,000	65,000 65,000
					Brazil	Repsol	Jan-08 Feb-08	Shipyard or Project Apr-10 75 days	380,000	65,000
							Apr-08	Shipyard or Project		
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	173,000
Paul B. Loyd, Jr. ⁽⁹⁾	semi	1987	2,000	25,000	UKNS	BP	Mar-07	Jun-09	322,000	145,000
Transocean Arctic ⁽⁹⁾	semi	1986	1,650	25,000	NNS	Statoil	Jan-07 Feb-08	Jul-11 30 days Shipyard or Project	261,000	195,000
Polar Pioneer⁽⁹⁾	semi	1985	1,500	25,000	NNS	Statoil	Aug-06	Jan-10	281,000	181,000
Other Floaters (20)										
Sedco 700	semi	1973/1997	3,600	25,000	Cameroon E. Guinea	Noble Energy A. Hess	Jul-07 Sep-07	Sep-07 Feb-08	439,000 363,000	200,000 439,000
Transocean Legend	semi	1983	3,500	25,000	Sakhalin Is.	BP	Jun-07	Dec-07 40 days Shipyard or Project	120,000	435,000
					Sakhalin Is.	BP	Nov-07 Jan-08	Dec-08	405,000	120,000
Transocean Amirante	semi	1978/1997	3,500	25,000	USGOM USGOM	Remington Repsol	Apr-07 Aug-07	Aug-07 Nov-07 95 days Shipyard or Project	135,000 325,000	102,000 135,000
					USGOM	Eni	Nov-07 Feb-08	Nov-10	350,000	325,000
C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	India	Reliance	Feb-07	Mar-09	340,000	N/A
Transocean Driller ⁽⁶⁾	semi	1991	3,000	25,000	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-07 110 days Shipyard or Project	180,000	145,000
					Brazil	Petrobras	Aug-07 Dec-07	Dec-12 Aug-07 Aug-08 20 days Shipyard or Project	234,000 400,000 435,000	180,000 155,000 400,000
Sedco 703	semi	1973/1995	2,000	25,000	Australia Australia	Petrobras Apache Woodside	Mar-07 Aug-07	Aug-07 Apr-09 50 Days Shipyard or Project	150,000 283,000	50,000 150,000
Sedco 711	semi	1982	1,800	25,000	Australia UKNS UKNS	Conoco Phillips Shell Shell	Sep-08 Sep-08 Feb-06 Dec-07	Feb-08 Apr-09 50 Days Shipyard or Project	450,000 150,000 283,000	435,000 50,000 150,000
Transocean John Shaw	semi	1982	1,800	25,000	UKNS UKNS	Nexen Total	Jan-06 Nov-07	Oct-07 Feb-08 30 Days Shipyard or Project	101,000 380,000	115,000 101,000
							Mar-08	Mar-08 Project		
Sedco 712⁽⁹⁾	semi	1983	1,600	25,000	UKNS UKNS	Oilexco Oilexco	Mar-07 Mar-08	Mar-08 Jun-10	229,000 340,000	150,000 229,000
Sedco 714 ⁽⁹⁾	semi	1983/1997	1,600	25,000	UKNS UKNS UKNS	Total Total Total	Jun-07 Sep-07 Jan-08	Aug-07 Dec-07 Apr-08	350,000 300,000 251,000	200,000 350,000 300,000
Actinia	semi	1982	1,500	25,000	UKNS India	UKNS Reliance	Apr-08 Sep-06	Feb-09 Jul-09 45 days Shipyard or Project	350,000 190,000	251,000 54,000
Sedco 601	semi	1983	1,500	25,000	Vietnam	ConSon JOC	Jan-08 Jul-07	Sep-07 Dec-09	190,000 360,000	330,000 90,000
Sedneth 701	semi	1972/1993	1,500	25,000	Angola	Chevron	Jun-07			
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 45 days Shipyard or Project	336,000	138,000
					NNS	Statoil	Apr-08 Jan-09	Mar-12	390,000	336,000
Transocean Prospect ⁽⁹⁾	semi	1983/1992	1,500	25,000	UKNS	CNR	Sep-06	Oct-08 30 days Shipyard or Project	201,000	98,000
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS	Shell	Nov-08 Jul-07	Sep-08 60 Days Shipyard or Project	250,000	140,000
Sedco 704⁽⁹⁾	semi	1974/1993	1,000	25,000	UKNS	BP	Jul-07 Sep-07	Nov-08 110 days Shipyard or Project	312,000	176,000
Sedco 706 (to be upgraded)⁽¹⁰⁾	semi	1976/1994	1,000	25,000			Jul-07	Mob/ Contract Prep 300 days Shipyard or Project		
	semi	*	6,500				Nov-07	79 days Mob/ Contract Prep		
					Brazil	Chevron	Sep-08 Nov-08	Dec-11	361,000	N/A
Jackups (25)										
Interocean III		1978/1993	300	25,000	Egypt Egypt	Devon Agiba	Jul-06 Jul-07	Jul-07 Jan-09	65,000 117,000	52,000 65,000

Shelf Explorer		1982	300	20,000	Malaysia	CHOC	Oct-06	Sep-07 15 days Mob/ Contract Prep	212,000	120,000	
Transocean Comet		1980	250	20,000	Egypt	GUPCO	Oct-05	Oct-07	62,000	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-07 130 days Shipyard or Project	74,000	58,000	
Trident II		1977/1985	300	25,000	India	ONGC	Dec-07 Apr-07	Apr-10	148,000	60,000	
Trident IV		1980/1999	300	25,000	Nigeria	Chevron	Feb-06	Feb-08	90,000	120,000	
Trident VI		1981	220	21,000	Vietnam	PetroVietnam	Apr-07	Jul-08	193,000	142,000	
Trident VIII		1981	300	21,000	Nigeria	Conoil	Apr-06	May-08	66,000	56,000	
Trident IX		1982	400	20,000	Vietnam	JVPC	Aug-06	Aug-07	190,000	77,000	
Trident XII		1982/1992	300	25,000	Vietnam	JVPC	Aug-07	Aug-08	210,000	190,000	
Trident XIV		1982/1994	300	20,000	India	ONGC	Jan-07	Feb-10	148,000	62,000	
					Cabinda	Chevron	Jun-06	Feb-09	98,000	61,000	
							Jan-07	250 days Shipyard or Project			
Trident 15		1982	300	25,000	Thailand	Chevron	Feb-06	Oct-11 220 days Shipyard or Project	100,000 ⁽¹¹⁾	60,000	
							May-07 Dec-05	Oct-07	95,000	69,000	
Trident 16		1982	300	25,000	Thailand	Chevron	Oct-07	15 days Shipyard or Project			
Trident 17		1983	355	25,000	Vietnam Malaysia	VRJ Petroleum Petronas Carigali	May-07 Sep-07	Aug-07 May-10	195,000 185,000	185,000 195,000	
Trident 20		2000	350	25,000	Caspian	Petronas Carigali	Jan-06	Jan-10	130,000	90,000	
							Sep-07	14 days Shipyard or Project			
							Feb-08	14 days Shipyard or Project			
								14 days Shipyard or Project			
Ron Tappmeyer		1978	300	25,000	India	ONGC	May-08 Feb-07	Feb-10	148,000	62,000	
Randolph Yost		1979	300	25,000	India	ONGC	Mar-07	Mar-10	148,000	61,000	
D.R. Stewart		1980	300	25,000	Italy	Eni	Apr-07	Apr-10	168,000	57,000	
G.H. Galloway		1984	300	25,000	Italy	Eni	Aug-06	Aug-08	115,000	54,000	
Harvey H. Ward		1981	300	25,000	Malaysia	Talisman	Mar-07	Aug-08	110,000	116,000	
Roger W. Mowell		1982	300	25,000	Malaysia	Talisman	Nov-06	Dec-08	110,000	48,000	
J.T. Angel		1982	300	25,000	India	ONGC	Mar-07	Apr-10	148,000	105,000	
F.G. McClintock		1975	300	25,000	India	ONGC	Jan-05	Feb-08	50,000	50,000	
C.E. Thornton		1974	300	25,000	India	ONGC	May-06	Mar-08	45,000	45,000	
<i>Non-U.S. Drilling Barges (2)</i>											
Searex 4		1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,000	N/A	
Hibiscus ⁽⁴⁾		1979/1993	25	16,000	Indonesia	Total	Mar-07	Sep-07	74,000	48,000	
							Sep-07	14 days Shipyard or Project			
<i>Other (2)</i>											
Joides Resolution ⁽⁵⁾	ship	*	1978	27,000	30,000	Singapore Worldwide	TAMRF	Oct-06 Jan-08	380 Days Shipyard or Project	35,000 62,000	
Sedco 135D		1966/77/01	600			Brazil	SLB	Jun-01	Jun-09	29,000	N/A
<i>Fixed-Price Options</i>											
<i>High Specification Floaters</i>											
<i>Ultra-Deepwater</i>											
Sedco Express	semi		2001	7,500	25,000	Angola	BP	Jul-09	Jul-10	170,000	170,000
<i>Other Deepwater</i>											
Discoverer 534	ship	*	1975/1991	7,000	25,000	India	Reliance	May-10	Oct-10	250,000	250,000
Sedco 709	semi	*	1977/1999	5,000	25,000	Nigeria	Shell	Nov-08	Nov-09	205,000	205,000
<i>Other High Specification</i>											
Henry Goodrich	semi		1985	2,000	30,000	USGOM	Hydro	May-09	Jun-10	350,000	350,000
<i>Other Floaters</i>											
Sedco 703	semi		1973/1995	2,000	25,000	Australia	ConocoPhillips	Apr-09	May-09	450,000	450,000
Transocean Searcher	semi		1983/1988	1,500	25,000	NNS	Statoil	Mar-12	Sep-12	390,000	390,000
Sedneth 701	semi		1972/1993	1,500	25,000	Angola	Chevron	Jan-10	Jan-10	360,000	360,000
<i>Held for Sale (1)</i>											
Searex 6		1981/1991	25	25,000	Cameroon		Jul-02	Idle		28,000	
<i>Additional 2008 Estimated Potential Out of Service Time By Rig Class</i>											
See "Out of Service Days (Shipyards, Mobilizations, etc.)" on the cover page for a full description.											
Ultra-Deepwater	-										
Other Deepwater	-										
Other High Spec	-										
	15										
Other Floater	Days										
	600										
Jackup	Days										
	75										
Other	Days										

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.

- (6) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (7) 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.
- (8) 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.
- (9) Reflects contracted dayrate which could change due to foreign exchange adjustments.
- (10) 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.