

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): September 22, 2014

TRANSOCEAN LTD.

(Exact name of registrant as specified in its charter)

Switzerland

(State or other jurisdiction of
incorporation or organization)

000-53533

(Commission
File Number)

98-0599916

(I.R.S. Employer
Identification No.)

10 Chemin de Blandonnet
1214 Vernier, Geneva
Switzerland

(Address of principal executive offices)

CH-1214

(zip code)

Registrant's telephone number, including area code: **+41 (22) 930-9000**

(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))

Item 5.07. Submission of Matters to a Vote of Security Holders.

Transocean Ltd. (the "Company") held an Extraordinary General Meeting of Shareholders on September 22, 2014, in Zug, Switzerland. The shareholders took action on the following matters during the Extraordinary General Meeting:

1. Reduction of the maximum number of the members of the Board of Directors of the Company (the "Board") to 11 from 14.

For	Against	Abstain
270,602,261	1,996,611	947,327

This Item was approved.

2. Election of one new director, Merrill A. "Pete" Miller, Jr. for a term extending until the completion of the Company's 2015 Annual General Meeting.

For	Against	Abstain
197,959,379	1,772,586	665,076

This Item was approved.

Item 8.01 Other Events

On September 22, 2014 the Company issued a press release announcing the results of its Extraordinary General Meeting of Shareholders. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Forward Looking Statements

Statements included in this Current Report on Form 8-K and associated press release attached hereto and incorporated herein by reference regarding the results of the September 22, 2014 Extraordinary General Meeting of Shareholders that are not historical facts are forward looking statements. These statements involve risks and uncertainties including, but not limited to the operation of the Board of Directors, future elections, and other governance related items are detailed in risk factors and elsewhere in Transocean Ltd.'s Annual Report on Form 10-K for the year ended 2013, subsequent Quarterly Reports on Form 10-Q and other filings with the U.S. Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize (or the consequences of such a development worsen), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. Transocean Ltd. disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

The exhibit to this report furnished pursuant to item 8.01 is as follows:

Exhibit No.	Description
99.1	Press Release dated September 22, 2014

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 LTD.

Date: September 22, 2014

By /s/ Jill S. Greene
Jill S. Greene
Authorized Person

Index to Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release Dated September 22, 2014



Analyst Contacts:

Thad Vayda
+1 713-232-7551

Diane Vento
+1 713-232-8015

Media Contact

Pam Easton
+1 713-232-7647

News Release

FOR RELEASE: September 22, 2014

SHAREHOLDERS ELECT MERRILL A. "PETE" MILLER, JR. AS DIRECTOR

ZUG, SWITZERLAND—September 22, 2014—Transocean Ltd. (NYSE: RIG) (SIX: RIGN) announced that at today's Extraordinary General Meeting the company's shareholders elected Merrill A. "Pete" Miller, Jr., the Board of Directors (the "Board") nominee, as a Director for a term extending until completion of the company's 2015 Annual General Meeting ("2015 AGM").

The Board intends to designate Mr. Miller as Vice Chairman. Ian C. Strachan, the current Chairman of the Board, will reach 72 years of age before the 2015 AGM. As previously announced, and in accordance with the company's Corporate Governance Guidelines, it is anticipated that Mr. Strachan will retire from the Board at the end of his term at the 2015 AGM. The Board currently expects to recommend that shareholders elect Mr. Miller as Chairman at the 2015 AGM.

Shareholders also approved the Board's proposal to reduce the maximum number of directors to 11 from 14. As a temporary exception, a maximum number of 12 members is permitted to allow Mr. Miller and the existing directors to serve until the end of the 2015 AGM, when their full term of office expires.

Forward-Looking Statements

The statements described in this press release 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 which could be made include, but are not limited to shareholder approval, future Board of Directors actions and depend on other factors, including those discussed in the company's most recent Form 10-K for the year ended December 31, 2013 and in the company's other filings with the SEC, which are available, without charge, on the SEC's website at www.sec.gov. Should one or more of these risks or uncertainties materialize, or the other consequences of such a development worsen, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or expressed or implied by such forward-looking statements. All subsequent written and oral forward-looking statements attributable to the company or to persons acting on our behalf are expressly qualified in their entirety by reference to these risks and uncertainties. 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. All non-GAAP financial measure reconciliations to the most comparative GAAP measure are displayed in quantitative schedules on the company's website at www.deepwater.com.

This press release or referenced documents does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, and it does not constitute an offering prospectus within the meaning of article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange. Investors must rely on their own evaluation of Transocean Ltd. and its securities, including the merits and risks involved. Nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of Transocean Ltd.

About Transocean

Transocean is a leading international provider of offshore contract drilling services for oil and gas wells. The company specializes in technically demanding sectors of the global offshore drilling business with a particular focus on deepwater and harsh environment drilling services, and believes that it operates one of the most versatile offshore drilling fleets in the world.

Transocean owns or has partial ownership interests in, and operates a fleet of, 79 mobile offshore drilling units consisting of 48 high-specification floaters (ultra-deepwater, deepwater and harsh-environment drilling rigs), 21 midwater floaters and 10 high-specification jackups. In addition, the company has seven ultra-deepwater drillships and five high-specification jackups under construction.

For more information about Transocean, please visit the company's website at www.deepwater.com.