
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):

June 1, 2006

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 June 1, 2006, 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, 2005 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.

June 1, 2006

By: */s/ William E. Turcotte*

Name: William E. Turcotte

*Title: Vice President, Associate General Counsel and Assistant
Corporate Secretary*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Transocean Inc. Fleet Report

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 2006, 2007 and 2008 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 (no estimates are made for 2009 and beyond). These are 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 Form 10-K for the most recently completed fiscal year, 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 "5th Generation 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: June 1, 2006

New Firm Contracts and Contract Extensions 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:											
5th Generation Deepwater (13) (See Footnote 13)											
Discoverer Clear Leader	ship	*	TBA	12,000	40,000	USGOM	Chevron	See Footnote 13	See Footnote 13	See Footnote 13	See Footnote 13
Discoverer Deep Seas	ship	*	2001	10,000	35,000	USGOM	Chevron	Jan-06	Jan-07	240,500	226,700
						USGOM	Chevron	Jan-07	Jan-08	276,000	240,500
						USGOM	Chevron	Jan-08	Jan-09	317,900	276,000
						USGOM	Chevron	Mar-09	Jan-11	485,000	317,900
Discoverer Enterprise	ship	*	1999	10,000	35,000	USGOM	BP	Dec-04	Dec-07	184,500	198,600
						USGOM	BP	Dec-07	Jan-11	520,000	184,500
									45 days Shipyard or		

Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM	Shell	Jun-08	Project			
						USGOM	Anadarko	Mar-06	Sep-07	Sep-07	270,000	204,000
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria	Chevron/ExxonMobil	Jan-06	Aug-06	45 days	165,000	285,000
										Mob/Contract		
						Nigeria	Total	Aug-06	Oct-06	Prep		
						Nigeria	Total	Oct-07	Oct-07	Oct-08	357,000	165,000
										30 days Mob/Contract Prep	364,000	357,000
						Brazil	Devon	Oct-08	Nov-08	Nov-11	475,000	364,000
Deepwater Frontier	ship	*	1999	10,000	30,000			May-06	Aug-06	90 days Mob/Contract Prep		
						India	Reliance	Aug-06	Aug-08	Aug-08	320,000	145,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Jun-05	Jun-07	Jun-10	289,900	200,000
						USGOM	Anadarko	Jun-07			425,000	289,900
Deepwater Pathfinder	ship	*	1998	10,000	30,000	Nigeria	Devon/Shell	Dec-04	Jul-06	Jul-06	190,000	175,000
						Nigeria	Shell/Agip/Petrobras	Jul-06	Dec-06	Dec-06	395,000	190,000
						Nigeria	Devon	Dec-06	Feb-07	Feb-07	190,000	395,000
						Nigeria	Shell/Agip/Petrobras	Feb-07	Feb-09	Feb-09	395,000	190,000
										15 days Shipyard or		
Deepwater Expedition	ship	*	1999	10,000	30,000	Brazil	Petrobras	Jul-07	Project			
								Sep-05	Jul-06	60 days	147,400	135,000
										Mob/Contract		
						Egypt	Shell	Jul-06	Jul-06	Prep		
						Morocco	Petronas	Sep-06	Mar-07	Mar-07	240,000	147,400
										Apr-07	320,000	240,000
										90 days Mob/Contract Prep		
Deepwater Horizon	semi	*	2001	10,000	30,000	India	Reliance	Apr-07	Jul-07	Jul-09	375,000	320,000
						USGOM	BP	Sep-05	Sep-07	Sep-07	275,000	165,000
										15 days Shipyard or		
						USGOM	BP	May-06	Sep-07	Project		
										Sep-10	See Footnote 9	275,000
										14 days Shipyard or		
Cajun Express	semi	*	2001	8,500	25,000	USGOM	Chevron	May-08	Jul-05	Project		
										Jun-07	216,000	140,000
										20 days Shipyard or		
Deepwater Nautilus ⁽⁴⁾	semi		2000	8,000	30,000	USGOM	Chevron	Jun-06	Jul-07	Project		
										Feb-10	460,000	216,000
										Dec-06	220,000	195,100
										60 days Shipyard or		
Sedco Energy	semi	*	2001	7,500	25,000	USGOM	Shell	Jun-06	Dec-06	Project		
Sedco Express ⁽⁷⁾	semi	*	2001	7,500	25,000	Nigeria	Chevron	Jan-06	Jan-06	Dec-07	425,000	220,000
						Angola	BP	Jun-05	Jun-05	Dec-07	202,000	175,000
										Jun-08	165,000	125,000
										15 days Shipyard or		
								May-07	Project			
Other Deepwater (17)												
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil	KMG/Devon	May-06	Jun-06	Jun-06	300,000	113,000
						Brazil	Shell	Jun-06	Sep-06	Sep-06	210,000	300,000
						Brazil	Shell	Sep-06	Jan-07	Jan-07	300,000	210,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	Brazil	Petrobras	Jan-07	Jan-11	Jan-11	180,000	300,000
						China	Husky	Apr-06	Jun-06	Jun-06	145,000	175,000
										180 days		
										Mob/Contract		
										Prep		
						India	Reliance	Sep-06	Nov-09	Nov-09	250,000	145,000
										24 days		
										Mob/Contract		
										Prep		
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India	ONGC	Apr-07	Feb-04	Oct-07	125,000	125,000
										60 days Shipyard or		
										Apr-06		
										Project		
										110 days Shipyard or		
						India	ONGC	Aug-07	Nov-07	Project		
Transocean Marianas	semi		1998	7,000	25,000	USGOM	BP	Mar-06	Dec-06	Nov-10	315,000	125,000
										30 days Shipyard or		
Sedco 707	semi	*	1976/1997	6,500	25,000	USGOM	BP	Jul-06	Jan-07	Project		
						Brazil	Petrobras	Dec-05	Dec-05	Jan-10	435,000	246,000
										Dec-09	180,000	100,000
										50 days Shipyard or		
										Jul-06		
										Project		
										550 days Shipyard or		
Sedco 700 Series Upgrade I (S702)	semi	*		6,500		Singapore	TBA	Apr-06	Oct-07	Project		N/A
										Oct-10	350,000	N/A
										335 days Shipyard or		
Sedco 700 Series Upgrade II ⁽¹¹⁾	semi	*		6,500				Apr-07	Mar-08	Project		N/A
						Brazil	Chevron	May-06	May-06	Mar-11	350,000	N/A
Jack Bates	semi		1986/1997	5,400	30,000	Australia	Chevron	Aug-06	Aug-06	Aug-06	195,000	89,000
							Chevron/Woodside			Nov-06	475,000	195,000
										80 days Mob / Contract Prep		
						USGOM	Woodside	Nov-06	Jan-07	Dec-08	340,000	475,000
Peregrine I ⁽⁷⁾	ship	*	1982/1996	5,280	25,000	Brazil	Petrobras	Jan-06	Jan-06	Jan-09	112,000	70,000
										160 days		
										Mob/Contract		
Sedco 709	semi	*	1977/1999	5,000	25,000	South Africa	Shell	May-06	Oct-06	Oct-08	205,000	205,000
						Nigeria				15 days Shipyard or		
										Project		
M.G. Hulme, Jr.	semi		1983/1996	5,000	25,000	Nigeria	Total	Mar-07	May-05	Sep-06	175,000	85,000
										15 days Shipyard or		

								Feb-07	Project 45 days Shipyard or			
Transocean Richardson	semi	1988	5,000	25,000	Ivory Coast Angola	Total		Apr-06 Jun-06	Project Jun-07	355,000	85,000	
Jim Cunningham	semi	1982/1995	4,600	25,000	Nigeria	Agip		Feb-06	Jan-07	300,000	65,000	
									40 days Mob/Contract			
					Angola	ExxonMobil		Feb-07 Mar-07	Prep Mar-09	350,000	300,000	
Sedco 710 ⁽⁷⁾	semi	*	1983	4,500	25,000	Brazil Brazil	Petrobras Petrobras	Sep-05 Oct-06	Oct-06 Oct-10	109,500 120,000	71,000 109,500	
									65 days Shipyard or			
Transocean Rather	semi	1988	4,500	25,000	UKNS UKNS	Shell Chevron		Feb-07 Apr-06 Aug-06	Project Aug-06 Jan-07	190,000 300,000	165,000 190,000	
									30 days Shipyard or			
Transocean Leader ⁽⁸⁾⁽¹⁰⁾	semi	1987/1997	4,500	25,000	UKNS	BP		Jan-07 Feb-07	Project Feb-08	250,000	300,000	
									30 day Shipyard or			
					NNS NNS NNS NNS	Statoil Statoil Statoil Statoil		Jun-04 Jun-06 Oct-06 Dec-06	Jun-06 Oct-06 Dec-06 Sep-07	173,500 245,000 275,000 245,000	107,500 173,500 245,000 275,000	
									30 day Shipyard or			
					NNS	Statoil		Sep-07 Oct-07	Project Sep-08	365,000	245,000	
									45 days Shipyard or			
Sovereign Explorer	semi	1984	4,500	25,000	Trinidad Venezuela	Statoil		May-06 Jul-06	Project Oct-06	65,000	65,000	
									90 days Shipyard or			
					Brazil	Repsol		Jul-07 Jan-08	Project Jan-10	380,000	65,000	
Other High Specification (4)												
Henry Goodrich	semi	1985	2,000	30,000	E. Canada	Terra Nova		Feb-06	Feb-07	169,400	145,000	
Paul B. Loyd, Jr.	semi	1987	2,000	25,000	UKNS	BP		Mar-05	Apr-07	144,000	120,000	
									20 days Shipyard or			
					UKNS	BP		July-06 Apr-07	Project Apr-09	320,000	144,000	
Transocean Arctic ⁽¹⁰⁾	semi	1986	1,650	25,000	NNS NNS	Statoil Statoil		Aug-04 Oct-06	Oct-06 Nov-10	177,000 260,000	200,000 177,000	
Polar Pioneer ⁽¹⁰⁾	semi	1985	1,500	25,000	NNS NNS	Statoil Statoil		Oct-04 Jul-06	Jul-06 Jul-09	171,500 280,000	110,200 171,500	
Other Floaters (21)												
Sedco 700	semi	1973/1997	3,600	25,000	E. Guinea	A. Hess		Jan-06	Jan-07	200,000	90,000	
									30 days Shipyard or			
									60 days Mob/Contract			
Transocean Legend	semi	1983	3,500	25,000	Sakhalin Is.	BP		Apr-06 Jun-06	Prep Nov-06	120,000	155,000	
									30 days Mob/Contract			
					Indonesia	Eni		Nov-06 Dec-06	Prep May-07	435,000	120,000	
									30 days Mob/Contract			
Transocean Amirante	semi	1978/1997	3,500	25,000	Sakhalin Is.	BP		May-07 Jun-07	Prep Dec-07	120,000	435,000	
					USGOM USGOM USGOM USGOM	Eni/Nexen Remington Remington Repsol		Apr-06 Sep-06 Nov-06	Sep-06 Nov-06 Jan-07	115,000 102,000 135,000	127,900 115,000 102,000	
									Jan-07	Apr-07	325,000	135,000
									21 days Shipyard or			
									project 240 days Mob/Contract			
C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM India	Reliance		Apr-06 Dec-06	Prep Dec-08	340,000	N/A	
Transocean Driller ⁽⁷⁾	semi	1991	3,000	25,000	Brazil Brazil	Petrobras Petrobras		Aug-04 Jul-06	Jul-06 Jul-10	53,000 110,000	52,000 53,000	
Falcon 100	semi	1974/1999	2,400	25,000	USGOM USGOM	DeepGulf Energy Petrobras		Apr-06 Jun-06	Jun-06 Jun-07	145,000 180,000	180,000 145,000	
Sedco 703	semi	1973/1995	2,000	25,000	Australia	Woodside		Apr-06	Feb-07	155,000	150,000	
									14 days Shipyard or			
					Australia	Apache		Feb-07 Feb-07	Project Aug-07	400,000	155,000	
Sedco 711	semi	1982	1,800	25,000	UKNS	Shell		Feb-06	Oct-07	150,000	50,000	
									30 Days Shipyard or			
					UKNS	Shell		Oct-07 Nov-07	project Dec-08	283,000	150,000	
Transocean John Shaw	semi	1982	1,800	25,000	UKNS	Nexen		Jan-06	Aug-07	100,500	115,000	
									30 Days Shipyard or			
Sedco 712	semi	1983	1,600	25,000	UKNS UKNS	Oilexco Oilexco		Aug-07 Mar-06 Mar-07	project Mar-07 Mar-08	150,000 225,000	103,000 150,000	
Sedco 714	semi	1983/1997	1,600	25,000	UKNS UKNS	Total		Mar-08 May-06	Mar-10 Feb-07	340,000 200,000	225,000 180,000	
									21 days Shipyard or			
									Project			
Actinia	semi	1982	1,500	25,000	UKNS India India	Total Reliance Reliance		Sep-06 Feb-07 Oct-04	Jun-07 Oct-06	250,000 54,000	200,000 44,000	
									Oct-6	Aug-09	190,000	54,000
									21 days Shipyard or			
									Project			
Sedco 601	semi	1983	1,500	25,000	Indonesia	Santos		Jan-06	Dec-06	77,000	56,000	
Sedneth 701	semi	1972/1993	1,500	25,000	Angola	Chevron		Apr-05	Jun-07	90,000	73,000	
									60 days Shipyard or			
								Apr-06	Project 215 days			

Transocean Winner	semi	1983	1,500	25,000	NNS		Jan-06	Mob/Contract			
					NNS	Norsk Hydro	Aug-06	Prep			
Transocean Searcher ⁽¹⁰⁾	semi	1983/1988	1,500	25,000	NNS	Statoil	Aug-05	Aug-09	350,000	120,000	
								Oct-06	30 days Shipyard	121,000	122,000
								or			
Transocean Prospect	semi	1983/1992	1,500	25,000	UKNS		Oct-08	Project	165 days		
					UKNS	CNR	Jan-06	Mob/Contract			
Transocean Wildcat	semi	1977/1985	1,300	25,000	UKNS		Jun-06	Prep		200,000	98,000
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS		Oct-01	Idle			85,000
	semi				UKNS	Shell	May-06	Jun-07	140,000		51,000
					UKNS	Shell	Jun-07	Jun-08	250,000		140,000
Sedco 704	semi	1974/1993	1,000	25,000	UKNS	Venture BG	Jun-05	Sep-06	91,000		50,000
					UKNS		Sep-06	Feb-07	175,000		91,000
								30 Days Shipyard			
								or			
Sedco 706	semi	1976/1994	1,000	25,000	UKNS	BP	Feb-07	project		310,000	175,000
Jackups (25)					UKNS	Total	Mar-07	Mar-08	78,000		57,000
							Jan-05	Jul-06			
Interocean III		1978/1993	300	25,000	Egypt	Zeitco	Jul-05	Jul-06	52,000		38,000
					Egypt		Jul-06	Jul-07	65,000		52,000
Shelf Explorer		1982	300	20,000	Indonesia	Chevron	Apr-06	Jul-06	120,000		120,000
								25 days Mob/			
								Contract Prep			
Transocean Comet		1980	250	20,000	Malaysia	CTOC	Sep-06	Oct-07	212,200		120,000
					Egypt	GUPCO	Oct-05	Oct-07	61,500		32,000
								15 days Shipyard			
								or			
Transocean Mercury		1969/1998	250	20,000	Egypt	Petrobel	Dec-06	Project			
Transocean Nordic		1984	300	25,000	India	ONGC	Feb-06	Feb-08	58,000		50,000
							Mar-05	Jun-07	74,200		57,800
								45 days Shipyard/			
								or			
Trident II		1977/1985	300	25,000	India	ONGC	Jun-07	Project		60,000	34,900
							May-03	Oct-06			
								150 Mob/Contract			
								Prep			
Trident IV		1980/1999	300	25,000	India	ONGC	Oct-06	Mar-10	147,500		60,000
					Nigeria	Chevron	Mar-07	Feb-08	90,000		120,000
							Feb-06	15 days Shipyard			
								or			
Trident VI		1981	220	21,000	Vietnam	PetroVietnam	Jan-07	Project			
Trident VIII		1981	300	21,000	Nigeria	Conoil	Feb-06	Mar-07	142,100		70,500
Trident IX		1982	400	20,000	Vietnam	JVPC	Apr-06	May-08	66,000		55,500
					Vietnam		Aug-05	Aug-06	77,100		60,000
Trident XII		1982/1992	300	25,000	Vietnam	JVPC	Aug-06	Aug-07	189,500		77,100
					India	ONGC	Nov-03	Dec-06	62,250		57,000
								30 day			
								Mob/Contract			
								Prep			
Trident XIV		1982/1994	300	20,000	India	ONGC	Dec-06	Prep			
					Cabinda	Chevron	Jan-07	Jan-10	147,500		62,250
							May-05	Jun-06	61,000		60,000
								30 days Shipyard			
								or			
Trident 15		1982	300	25,000	Cabinda	Chevron	Jun-06	Project		98,000	61,000
					Thailand	Chevron	Jul-06	Jul-08	80,000 ⁽¹²⁾		59,750
							Feb-06	Jun-11	120 days Shipyard		
								or			
Trident 16		1982	300	25,000	Malaysia	Chevron	Jan-07	Project			
Trident 17		1983	355	25,000	Vietnam	Petronas Carigali	Dec-05	Oct-07	95,000		69,000
					Vietnam	Carigali	May-04	Jun-06	57,500		62,000
					Vietnam	Carigali	Jun-06	Apr-07	130,000		57,500
Trident 20		2000	350	25,000	Caspian	Petronas Carigali	Jan-06	Mar-10	130,000		90,000
Ron Tappmeyer		1978	300	25,000	India	ONGC	Nov-03	Nov-06	62,250		50,100
								25 days			
								Mob/Contract			
								Prep			
Randolph Yost		1979	300	25,000	India	ONGC	Nov-06	Dec-09	147,500		62,250
					India	ONGC	Dec-06	Dec-06	60,750		64,000
							Nov-03	Dec-06	45 days		
								Mob/Contract			
								Prep			
D.R. Stewart		1980	300	25,000	India	ONGC	Dec-06	Prep			
G.H. Galloway		1984	300	25,000	Italy	Eni	Jan-07	Jan-10	147,500		60,750
					Italy	Eni	Apr-06	Apr-07	57,000		54,000
					Italy	Eni	Jul-05	Jul-06	54,000		51,000
					Italy	Eni	Aug-06	Jul-08	115,000		54,000
Harvey H. Ward		1981	300	25,000	Malaysia	Petronas Carigali	Jul-05	Jul-06	48,200		46,350
					Malaysia	Talisman	Aug-06	Jul-08	110,000		48,200
Roger W. Mowell		1982	300	25,000	Malaysia	Talisman	Dec-05	Nov-06	48,200		68,200
					Malaysia	Talisman	Nov-06	Nov-08	110,000		48,200
								120 days Shipyard			
								or			
J.T. Angel		1982	300	25,000	Singapore	BP	Mar-06	Project			
					Indonesia		Jul-06	Dec-06	105,000		97,000
								40 day Mob/			
								Contract			
								Prep			
F.G. McClintock		1975	300	25,000	India	ONGC	Dec-06	Jan-10	147,500		105,000
C.E. Thornton		1974	300	25,000	India	ONGC	Jan-05	Jan-08	50,000		50,000
					India	ONGC	Oct-04	Dec-07	45,000		45,000
								20 days Shipyard			
								or			
								Project			
Self-Erecting Tenders (4)											
Searex 9		1981	400	20,000	Congo		Apr-04	Idle			42,000
Searex 10		1983/1994	450	21,000	Angola	Chevron	Feb-06	Aug-06	48,000		41,000
Charley Graves		1975	500	20,000	Thailand	Chevron	Apr-05	Apr-07	40,500		40,000
W.D. Kent		1977	400	20,000	Malaysia		Jan-03	Idle			35,000
Non-U.S. Drilling Barges (3)											
Searex 4		1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,200		N/A
Searex 6		1981/1991	25	25,000	Cameroon		Jul-02	Idle			27,500
Hibiscus ⁽⁵⁾		1979/1993	25	16,000	Indonesia	Total	Jan-04	Jan-07	47,700		44,300
Other (2)											
Joides Resolution ⁽⁶⁾	ship	*	1978	27,000	30,000	India	DGH	Apr-06	Aug-06	129,500	
						Singapore		Aug-06	Dec-06	9,100	
								260 Days			
								Shipyard or			
								project			
Sedco 135D		1966/77/01	600		Worldwide	TAMRF	Dec-06	Dec-13	61,700		N/A
Fixed-Price Options					Brazil	SLB	Aug-07	Jun-09	28,500		
High Specification Floaters							Jun-01				

5th Generation Deepwater (1)

Sedco Express	semi		2001	7,500	25,000	Angola	BP	Jun-08	Jun-10	165,000	165,000
Other Deepwater (3)											
M.G. Hulme, Jr.	semi	*	1983/1996	5,000	25,000	Nigeria	Total	Sep-06	May-07	175,000	175,000
Discoverer 534	ship		1975/1991	7,000	25,000	India	Reliance	Nov-09	May-10	250,000	250,000
Sovereign Explorer	Semi		1984	4,500	25,000	Venezuela	Statoil	Oct-06	Jan-07	65,000	65,000
						Trinidad	BG	Mar-07	May-07	65,000	65,000
Other Floaters (1)											
Sedco 706	semi		1976/1994	1,000	25,000	UKNS	Total	Jul-06	Apr-07	75,000	78,000
Jackups (1)											
Shelf Explorer			1982	300	20,000	Indonesia	Chevron	Jul-06	Sep-06	120,000	120,000
Held For Sale											
Other Floaters (1)											
Transocean Explorer	Semi		1976	1,250	25,000	UKNS			Idle		
Non-U.S. Drilling Barges (1)											
Searex 12			1982-1992	25	25,000	Cameroon			Idle		

Footnotes:

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) 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 2006 and in 2007 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.
- (3) 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.
- (4) The rig is leased from its owner, an unrelated third party, pursuant to a fully defeased lease arrangement.
- (5) Owned by a joint venture in which the company has a 75% interest.
- (6) 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.
- (7) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (8) 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.
- (9) 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 Fifth-Generation, dynamically positioned rigs operating in the U.S. Gulf of Mexico.
- (10) Reflects contracted dayrate which could change due to foreign exchange adjustments.
- (11) Chevron has the right to convert the contract to five years at a dayrate of \$300,000.
- (12) Dayrate subject to annual adjustment based on market dayrates within specified parameters.
- (13) We have been awarded a 5-year drilling contract for the construction of an enhanced Enterprise-class drillship. 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 \$450,000. The dayrate for the last two years of the contract are linked to the standard West Texas Intermediate 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.