

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): March 1, 2002

TRANSOCEAN SEDCO FOREX INC.  
(Exact name of registrant as specified in its charter)

CAYMAN ISLANDS

333-75899

66-0582307

(State or other jurisdiction of  
incorporation or organization)

(Commission  
File Number)

(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

N/A

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.

On March 1, 2002, the Company issued a press release announcing the acceptance of notes validly tendered in its previously announced exchange offers for five series of R&B Falcon Corporation notes and the amendment and extension of the expiration date for one series. The press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

The following exhibit is filed herewith:

99.1 Press Release dated March 1, 2002.

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 SEDCO FOREX INC.

Date: March 4, 2002

By: /s/ ERIC B. BROWN

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Eric B. Brown  
Senior Vice President, General  
Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit Number	Description
----- 99.1	----- Press Release dated March 1, 2002.

[TRANSOCEAN SEDCO FOREX LOGO]

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 TRANSOCEAN SEDCO FOREX INC.  
 Post Office Box 2765  
 Houston TX 77252 2765  
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 ANALYST CONTACT: Jeffrey L. Chastain NEWS RELEASE  
 713 232 7551  
 MEDIA CONTACT: Guy A. Cantwell FOR RELEASE: March 1, 2002  
 713 232 7647  
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TRANSOCEAN SEDCO FOREX INC. ANNOUNCES ACCEPTANCE OF  
 NOTES TENDERED FOR FIVE SERIES OF R&B FALCON CORPORATION  
 NOTES AND AMENDMENT AND EXTENSION FOR ONE SERIES

HOUSTON--Transocean Sedco Forex Inc. (NYSE: RIG) today announced that it has accepted all notes validly tendered (and not withdrawn) pursuant to its exchange offers for the following series of notes of its indirect wholly-owned subsidiary, R&B Falcon Corporation:

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 CONSENT PAYMENT SERIES OF R&B FALCON AGGREGATE PRINCIPAL PER \$1,000 NOTES AMOUNT OUTSTANDING  
 PRINCIPAL AMOUNT ----- 6.50% Notes due April  
 15, 2003..... \$239.5 million \$2.50 6.75% Notes due April 15,  
 2005..... \$350.0 million \$3.50 6.95% Notes due April 15,  
 2008..... \$250.0 million \$4.50 9.125% Notes due December 15,  
 2003..... \$ 87.1 million \$3.00 9.50% Notes due December 15, 2008.....  
 \$300.0 million \$5.00  
 =====

Each of these exchange offers expired at 5:00 p.m., New York City time, on March 1, 2002. As of the expiration date, approximately \$234.5 million, \$342.3 million, \$247.8 million, \$76.9 million and \$289.8 million principal amount of the 6.5% Notes, 6.75% Notes, 6.95% Notes, 9.125% Notes and 9.50% Notes, respectively, had been validly tendered (and not withdrawn). Transocean Sedco Forex has, in accordance with the terms and conditions of the exchange offers, notified the exchange agent of its acceptance of these notes. Transocean also announced that it has amended the exchange offer for the following series of notes to, among other things, increase the consent payment and extend the expiration date:

=====  
 NEW CONSENT PAYMENT SERIES OF R&B FALCON AGGREGATE PRINCIPAL PER \$1,000 NOTES AMOUNT OUTSTANDING  
 PRINCIPAL AMOUNT ----- 7.375% Notes due  
 April 15, 2018..... \$250.0 million \$15.00  
 =====

The exchange offer for the 7.375% Notes will expire at Midnight, New York City time, on March 14, 2002, unless further extended. Tenders may be withdrawn at any time prior to the expiration date, but consents may not be revoked after the notes have been tendered. R&B Falcon will pay an amount in cash equal to the new consent payment listed above to each holder of 7.375% Notes tendered prior to the expiration date and accepted for exchange, including holders that have previously tendered their 7.375% Notes. In addition, Transocean Sedco Forex will issue new 7.375% Notes in exchange for outstanding R&B Falcon 7.375% Notes accepted for exchange. The new consent payment is conditioned on the receipt by Midnight, New York City time, on March 11, 2002, of valid consents from the holders of record as of the close of business on February 13, 2002 (the record date) of a majority in principal amount of the 7.375% Notes. As of March 1, 2002, approximately \$103.5 million principal amount of the 7.375% Notes had been validly tendered (and not withdrawn). The terms and conditions of the exchange offers are contained in Transocean Sedco Forex's prospectus and consent solicitation statement, dated January 31, 2002, as supplemented to reflect amendments to the exchange offer for the 7.375% Notes, and the related letter of transmittal and consent. A copy of the supplement will be mailed to holders of the 7.375% Notes. Goldman, Sachs & Co. are the dealer managers for the exchange offers. Transocean Sedco Forex is making the exchange offers solely by the prospectus and consent solicitation statement and the related letters of transmittal and consent. Copies of the prospectus and consent solicitation statement can be obtained from Mellon Investor Services LLC, the Information Agent, at the following address: Mellon Investor Services LLC 44 Wall Street, 7th Floor New York, NY 10005 Toll Free: (877) 698-6865 Banks and Brokers: (917) 320-6286 This announcement is neither an offer to purchase or sell nor a solicitation of an offer to purchase or sell any securities nor shall there be any sale or purchase of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. ###