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, 2005

TRANSOCEAN 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

(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))

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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, 2005 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 "Transocean Financial Report Alert" 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 and future contract commencement dates and locations. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore and U.S. inland marine oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, 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, political and other uncertainties inherent in non-U.S. operations (including the risk of war and 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, 2004 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 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.

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ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

The following exhibit is furnished pursuant to Item 7.01:

Exhibit Number	Description
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 thereunto duly authorized.

TRANSOCEAN INC.

Date: June 1, 2005

By: /s/ William E. Turcotte
Name: William E. Turcotte

Title: Associate General Counsel

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	Transocean Inc. Fleet Update
	1



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.

<u>Client Contract Duration and Dayrates and Risks Associated with Operations.</u> The duration of the client contracts is the estimated duration only, and client contracts are subject to cancellation or suspension 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.

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 and future contract commencement dates and locations. 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, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, possible cancellation or suspension of letters of intent, 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, political and other uncertainties inherent in non-U.S. operations (including the risk of war and 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 Form 10-Q for subsequent periods and in 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 revi

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. Fleet



Dynamically positioned \star

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Discoverer 534 ship ★ 1975/1991 7,000 25,000 India Reliance Jan-05 Jun-05 \$98,300 \$110,000 India Reliance Jun-05 Aug-05 Aug-05 Aug-05 \$10,000 \$98,300 \$110,000 India Reliance Aug-05 Dec-05 \$175,000 \$110,000 \$110,000 India Reliance Aug-05 Dec-05 \$175,000 \$110,000 \$175,000 \$100,000 India Reliance Aug-05 Dec-05 \$175,000 \$175,000 \$175,000 \$175,000 \$100,000 \$175,000 \$100,000 \$175,000 \$125,000 \$125,000 \$125,000 \$125,000 \$125,000 \$125,000 \$125,000 \$100,000 <									Sep-05	Oct-05	\$113,000	\$145,000
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USGOM BP Jun-05 Feb-06 \$180,000 \$150,000 USGOM BP Feb-06 Jan-07 \$250,000 \$180,000 Sedco 707 ⁽⁹⁾ semi \$1976/1997 6,500 25,000 Brazil Petrobras Feb-04 Nov-05 \$100,000 Janned 28-day shipyard Standard Standard Standard Standard Standard		-	*									
USGOM BP Feb-06 Jan-07 \$250,000 \$180,000 Sedco 707 ⁽⁹⁾ semi 1976/1997 6,500 25,000 Brazil Petrobras Feb-04 Nov-05 \$100,000 \$100,000 planned 28-day shipyard	1 ransocean Marianas	semi		1998	7,000	25,000						
Sedco 707 ⁽⁹⁾ semi * 1976/1997 6,500 25,000 Brazil Petrobras Feb-04 Nov-05 \$100,000 \$100,000 planned 28-day shipyard												
planned 28-day shipyard	Sedco 707 ⁽⁹⁾	com:		1076/1007	6 500	25 000						
		Sellil	×	19/0/199/	0,500	23,000	DIaZII	retropras	re0-04		\$100,000	\$100,000
							Brazil		Sep-05			\$100,000

Jack Bates	semi		1986/1997	5,400	30,000	Australia	Woodside	Mar-05	Oct-05	\$89,000	\$125,000
Peregrine I ⁽⁵⁾	ship	*	1996	5,280	25,000	Brazil		Apr-04	idle		\$70,000
Sedco 709	semi	*	1977/1999	5,000	25,000	Gabon	Amerada Hess	Apr-05	Jun-05	\$168,000	\$80,000
M.G. Hulme, Jr. ⁽⁶⁾	semi		1983/1996	5,000	25,000	Nigeria	Total	May-05	Jan-06	\$175,000	\$85,000
Transocean Richardson	semi		1988	5,000	25,000	Ivory Coast	CNR	Oct-03	May-06	\$85,000	\$45,000
Jim Cunningham	semi		1982/1995	4,600	25,000	Egypt	BG	Feb-05	Aug-05	\$65,000	\$65,000
						Egypt	BG	Sep-05	Mar-06	\$155,000	\$65,000
Sedco 710 ⁽⁹⁾	semi	*	1983	4,500	25,000	Brazil	Petrobras	Oct-01	Oct-06	\$109,500	\$71,000
Transocean Rather	semi		1988	4,500	25,000	UKNS	BP	Feb-05	Oct-05	\$165,000	\$95,000
						UKNS	BP	Oct-05	Dec-05	\$190,000	\$165,000
						UKNS	BP	Dec-05	Feb-06	\$165,000	\$190,000
Transocean Leader ⁽¹⁰⁾	semi		1987/1997	4,500	25,000	NNS	Statoil	Jul-04	Feb-06	\$173,500	\$107,500
						NNS	Statoil	Feb-06	Jan-07	\$245,000	\$173,500
Sovereign Explorer	semi		1984	4,500	25,000	Venezuela	Statoil	Dec-04	Jun-05	\$65,000	\$65,000
						Trinidad	BG	Jun-05	Oct-05	\$65,000	\$65,000
Other High Specifice	ation (4))									
Henry Goodrich ⁽¹¹⁾	semi		1985	2,000	30,000	E. Canada	Terra Nova	Feb-05	Feb-06	\$145,000	\$106,600
Paul B. Loyd, Jr.	semi		1987	2,000	25,000	UKNS	BP	Mar-05	Mar-07	\$144,000	\$120,000
Transocean Arctic	semi		1986	1,650	25,000	NNS	Statoil	Aug-04	Mar-06	\$168,000	\$200,000
Polar Pioneer	semi		1985	1,500	25,000	NNS	Statoil	Nov-04	Jul-06	\$170,000	\$110,200
					-	Fransocean Inc.	Fleet				Page 2

Dynamically

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Rig Type/Name	Floater Type		Yr. Entered ⁽¹⁾ Service	Water Depth (ft.)	Drilling Depth	Location	Client	Current Contract Start/Idle Date	Estimated ⁽²⁾ Expiration	Current Contract Dayrate (3)	Previous Contract Dayrate (3)
Other Floaters (24)										
Peregrine III	ship	*	1976	4,200	25,000	USGOM			idle		N/A
Sedco 700	semi		1973/1997	3,600	25,000	E. Guinea	A. Hess	Jan-05	Jan-06	\$90,000	\$84,000
									40-day planned		
Transocean Legend	semi		1983	3,500	25,000	Singapore Sahkalin		May-05	shipyard stay		\$55,000
						Is.	BP	Jul-05	Oct-05	\$120,000	\$55,000
						Sahkalin					
						Is.	BP	Jun-06	Dec-06	\$120,000	\$120,000
						Sahkalin Is.	BP	May-07	Dec-07	\$120,000	\$120,000
Transocean Amirante	semi		1978/1997	3,500	25,000	USGOM	ENI	Feb-05	Aug-05	\$86,800	\$50,000
Transoccuir Timirance	Jeim		10,0,100,	5,500	20,000	USGOM	ENI	Sep-05	Dec-05	\$115,000	\$86,800
						USGOM	Remington	Dec-05	Mar-06	\$102,500	\$86,800
C. Kirk Rhein, Jr.	semi		1976/1997	3,300	25,000	USGOM	rtenington	Mar-02	idle	φ10 2 ,000	\$63,500
Transocean Driller ⁽⁹⁾	semi		1991	3,000	25,000	Brazil	Petrobras	Sep-04	Jul-06	\$53,000	\$52,000
	Jenn		1001	2,000	20,000	Diubii	1 cu obrub	Scp of	planned 10-day	400,000	<i>\$0</i> _ ,000
						Brazil		Jun-05	shipyard program		\$53,000
Falcon 100	semi		1974/1999	2,400	25,000	USGOM	LLOG	Feb-05	Jul-05	\$85,000	\$42,500
						USGOM	LLOG	Jul-05	Jan-06	\$105,000	\$85,000
Sedco 703	semi		1973/1995	2,000	25 000	Australia		Max 05	40-day shipyard		
Seuco 705	Seilli		1975/1995	2,000	25,000	Australia	Apacho	May-05 Jun-05	program Jul-05	\$75,000	\$130,000
						Australia	Apache BHPB	Jul-05	Jul-05	\$135,000	\$75,000
						Australia	Woodside	Jul-05	Mar-06	\$150,000	\$135,000
Sedco 711	semi		1982	1,800	25,000	UKNS	Shell	Dec-04	Dec-05	\$50,000	\$45,100
Transocean John Shaw			1982	1,800	25,000	UKNS	Nexen	Dec-04 Dec-04	Jun-05	\$85,000	\$60,000
Transocean John Shaw	Selli		1502	1,000	23,000	UKNS	Kerr McGee	Jun-05	Aug-05	\$115,000	\$85,000
						UKNS	Nexen	Aug-05	Oct-06	\$100,500	\$115,000
Sedco 712	semi		1983	1,600	25,000	UKNS	Oilexco	Mar-05	Mar-06	\$103,000	\$47,000
Sedeo / 12	Jeim		1000	1,000	20,000	orato	Offeneo	ivitar ob	planned 14-day	\$100,000	\$17,000
Sedco 714	semi		1983/1997	1,600	25,000	UKNS		May-05	shipyard program		\$55,000
						UKNS	ADTI	May-05	Aug-05	\$145,000	\$55,000
						UKNS	BG	Aug-05	Nov-05	\$160,000	\$145,000
Actinia	semi		1982	1,500	25,000	India	Reliance	Oct-04	Oct-05	\$54,000	\$44,000
Sedco 601	semi		1983	1,500	25,000	Indonesia	Santos	May-05	Aug-05	\$56,000	\$77,000
Sedneth 701	semi		1972/1993	1,500	25,000	Angola	Chevron	Apr-05	Jul-05	\$90,000	\$73,000
Sedco 702	semi		1973/1992	1,500	25,000	Australia		Apr-03	idle		\$80,000
Transocean Winner	semi		1983	1,500	25,000	NNS		Aug-02	idle		\$120,000
Transocean Searcher	semi		1983/1988	1,500	25,000	NNS	Statoil	Aug-04	0	\$122,000	\$103,800
						NNS	Statoil	Aug-05	-	\$121,000	\$122,000
Transocean Prospect	semi		1983/1992	1,500	25,000	UKNS		Oct-02	idle		\$98,000
Transocean Wildcat	semi		1977/1985	1,300	25,000	UKNS		Oct-01	idle		\$85,000
Transocean Explorer	semi		1976	1,250	25,000	UKNS		Jan-99	idle		\$145,000
J.W. McLean	semi		1974/1996	1,250	25,000	UKNS	ConocoPhillips	Aug-04	Aug-05	\$51,000	\$60,000
Sedco 704	semi		1974/1993	1,000	25,000	UKNS	Venture	Jan-05	Jun-05	\$50,000	\$45,000
						UKNS	Venture	Jun-05	Jun-06	\$91,000	\$50,000
Sedco 706	semi		1976/1994	1,000	25,000	UKNS	Total	Jan-05	Dec-05	\$78,000	\$57,000

Transocean Inc. Fleet



Dynamically positioned ★

	Floater Type	Yr. Entered ⁽¹⁾ Service	Water Depth (ft.)	Drilling Depth	Location	Client	Current Contract Start/Idle Date	Estimated ⁽²⁾ Expiration	Current Contract Dayrate (3)	Previous Contract Dayrate (3)
La aluma (DC)										
<i>Jackups (26)</i> Interocean III		1978/1993	300	25,000	Egypt	Zeitco	May-03	Jul-05	\$38,000	\$39,000
Interocean III		19/0/1995	300	23,000	Egypt	Zeitco	Jul-05	Jul-06	\$52,320	\$38,000
Shelf Explorer		1982	300	20,000	Egypt Indonesia	Kodeco	Dec-04	Jul-05	\$48,000	\$58,000 \$58,000
Transocean Comet		1980	250	20,000	Egypt	GUPCO	Oct-04	Oct-05	\$32,000	\$27,300
Transocean Mercury		1969/1998	250	20,000	Egypt	Petrobel	Dec-03	Jul-05	\$33,500	\$30,500
Transocean Nordic		1984	300	25,000	India	ONGC	Mar-05	Mar-07	\$74,200	\$57,800
Trident II		1977/1985	300	25,000	India	ONGC	May-03	May-06	\$60,000	\$34,900
Trident IV		1980/1999	300	25,000	Italy	ENI	May-05	Oct-05	\$57,500	\$78,600
Trident VI		1981	220	21,000	Vietnam	VSP	Apr-05	Mar-06	\$70,500	\$55,000
Trident VIII		1982	300	21,000	Nigeria	Conoil	Feb-05	Aug-05	\$55,500	\$43,000
					U		Aug-05	120-day planned shipyard program		\$55,000
					Nigeria	Conoil	Dec-05	Jan-08	\$66,000	\$55,000
Trident IX		1982	400	20,000	Vietnam	JVPC	Sep-04	Sep-05	\$60,000	\$56,300
					Vietnam	JVPC	Sep-05	Sep-06	\$77,200	\$60,000
Trident XII		1982/1992	300	25,000	India	ONGC	Nov-03	Nov-06	\$62,250	\$57,000
Trident XIV		1982/1994	300	20,000	Cabinda	Chevron	Apr-05	Apr-06	\$61,000	\$60,000
Trident 15		1982	300	25,000	Thailand	Unocal	Feb-05	Feb-06	\$59,750	\$53,500
					Singapore	Determine	May-05	40-day planned shipyard program		\$59,750
Trident 16		1982	300	25,000	Malaysia	Petronas Carigali Petronas	Apr-05	Oct-05	\$69,000	\$65,000
Trident 17		1983	355	25,000	Vietnam	Carigali Petronas	May-04	May-06	\$57,500	\$62,000
Trident 20		2000	350	25,000	Caspian	Carigali	Dec-04	May-07	\$90,000	\$90,000
Ron Tappmeyer		1978	300	25,000	India	ONGC	Nov-03	Nov-06	\$62,250	\$50,100
Randolph Yost		1979	300	25,000	India	ONGC	Nov-03	Nov-06	\$60,750	\$64,000
D.R. Stewart		1980	300	25,000	Italy	ENI	Mar-05	Mar-06	\$54,000	\$51,000
G.H. Galloway		1984	300	25,000	Italy	ENI	Jul-04	Jul-05	\$51,000	\$48,000
					Italy	ENI	Jul-05	Jul-06	\$54,000	\$51,000
Harvey H. Ward		1981	300	25,000	Malaysia	Talisman Petronas	Jul-04	Jul-05	\$46,350	\$45,000
					Malaysia	Carigali	Jul-05	Sep-05	\$48,200	\$46,350
					Vietnam	Truong Son Petronas	Sep-05	Nov-05	\$71,900	\$48,200
		1000	200		Malaysia	Carigali	Nov-05	Jul-06	\$48,200	\$71,900
Roger W. Mowell		1982	300	25,000	Malaysia	Talisman Talisman	Nov-04	Nov-05	\$46,350	\$45,000
LT Angel		1000	200	25 000	Malaysia	Talisman PD	Nov-05	Nov-06	\$48,200 \$60,000	\$46,350
J.T. Angel F.G. McClintock		1982 1975	300 300	25,000 25,000	Indonesia India	BP ONGC	Dec-04 Jan-05	Oct-05 Dec-07	\$60,000 \$50,000	\$50,000 \$50,000
C.E. Thornton		1975	300	25,000	India	ONGC	Oct-04	Oct-07	\$45,000	\$45,000
Jupiter		1974	170	23,000 16,000	UAE	UNGC	Sep-98	idle	\$43,000	\$43,000
Self-ErectingTenders	(A)									
	(4)	1001	400	20.000	Conge		Apr 04	<u>.</u>		¢ 40.000
Searex 9 Searex 10		1981 1083/1004	400	20,000	Congo	Chevron	Apr-04 Feb-05	idle Eab 06	\$41.000	\$42,000 \$44,000
Charley Graves		1983/1994 1975	450 500	21,000 20,000	Angola Thailand	Unocal	Feb-05 Apr-05	Feb-06 Apr-07	\$41,000 \$40,500	\$44,000 \$40,000
W.D. Kent		1975 1977	400	20,000	Malaysia	Ullocal	Jan-03	idle	\$ 4 0,500	
		19//	400	20,000	widiaysia		Jan-03	1016		\$35,000
Non-U.S. Drilling Ba	rges (4)					_	_		AF -	
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
Searex 12			1982/1992	25	25,000	Nigeria	Shell	Jun-04	Jun-05	\$49,000	\$49,000
Hibiscus ⁽⁷⁾			1979/1993	25	16,000	Indonesia	Total	Jan-04	Jan-07	\$47,700	\$44,300
Platform Rigs (1)											
Cliffs # 1			1988/98		18,000	China			idle		
Other (2)											
Joides Resolution ⁽⁸⁾	ship	*	1978	27,000	30,000	Worldwide	IODP	May-04	Jun-05	\$66,000	\$88,750
Sedco 135D			1966/77/01	600		Brazil	SLB	Jun-01	Jun-09	\$28,500	N/A
					,	Transocean Inc. F	leet				Page 4



Dynamically

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Rig Type/Name	Floater Type	Yr. Entered ⁽¹⁾ Service	Water Depth (ft.)	Drilling Depth	Location	Client	Contract Start/Idle Date	Estimated ⁽²⁾ Expiration	Current Contract Dayrate ⁽³⁾	Contract Dayrate (3)
Fixed-Price C	Options									
High Specificati	on Floate	rs:								
5th Generation L	Deepwater	(3)								
Deepwater Discovery	ship	2000	10,000	30,000	Nigeria	Chevron	Jun-05	Jan-06	\$170,000-\$179,000	
Deepwater Millennium	ship	1999	10,000	30,000	USGOM	Anadarko	Jan-06	Dec-06		
Discoverer Deep Seas	ship	2001	10,000	35,000	USGOM	Chevron	Jan-07	Jan-09	+/- 15% of prior rate	
Other Deepwater	r (4)									
Transocean Leader	semi	1987/1997	4,500	25,000	NNS	Statoil	Jan-07	Jun-07	\$245,000	
Jack Bates	semi	1986/1997	5,400	30,000	Australia	Woodside	Oct-05	Jan-06	\$89,000	
Sovereign Explorer	semi	1984	4,500	25,000	Venezuela	Statoil	Sep-05	Dec-05	\$65,000	
Other High Spec	ification (,							Neg. dayrate	
Henry Goodrich	semi	1985	2,000	30,000	E. Canada	Terra Nova	Feb-06	Feb-07	capped at \$165,000	
Other Floaters (4	4)									
J.W. McLean	semi	1974/1996	1,250	25,000	UKNS	ConocoPhillips	Aug-05	Jun-06	\$51,000	
Sedco 706	semi	1976/1994	1,000	25,000	UKNS	Total	Jan-06	Mar-06	\$75,000	
Transocean Searcher	semi	1983/1988	1,500	25,000	NNS	Statoil	Aug-06	Aug-07	\$121,000	
Actinia	semi	1982	1,500	25,000	India	Reliance	Nov-05	Mar-06	\$54,000	
Jackups (3)										
Trident IV		1980/1999	300	25,000	Italy	ENI	Jul-05	Jul-06	\$52,000	
D.R. Stewart		1980	300	25,000	Italy	ENI	Mar-06	Mar-07	\$57,000	
Roger W. Mowell		1982	300	25,000	Malaysia	Talisman	Nov-05	Nov-06	\$48,000	
2					, j					
Self-ErectingTen	ders (1)									
Searex 10		1983/1994	450	21,000	Angola	Chevron	Feb-06	Aug-06	\$41,000	

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.

(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.

(4) The rig is leased from its owner, an unrelated third party, pursuant to a fully defeased lease arrangement.

(5) Although originally constructed in 1982, this unit was substantially upgraded in 1996.

(6) Accounted for as an operating lease as a result of the sale/leaseback transaction in November 1995.

(7) Owned by a joint venture in which the company has a 75% interest.

(8) 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 the company has a 50% interest. Dayrate indicated reflects 100% of contract rate.

(9) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.

(10) 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.

(11) The rig's new dayrate, effective in February 2005, is disputed by the customer and is subject to a pending arbitration process.

(12) 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.

(13)Contract includes an additional \$21,700 per day to cover escalation of costs over the contract period.

(14)Contract includes an additional \$22,300 per day to cover escalation of costs over the contract period.

Transocean Inc. Fleet