

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | | | | | | | |
|---|---------|----------|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>CAHUZAC JEAN</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>TRANSOCEAN INC [RIG]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>Exec. VP & Chief Oper Officer</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2006</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 4 GREENWAY PLAZA | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>HOUSTON TX 77046</u> | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Shares | 01/03/2006 | | F ⁽¹⁾ | | 4,504 | D | (1) | 38,022 | D | |
| Ordinary Shares | 01/03/2006 | | M ⁽²⁾ | | 11,810 | A | \$21.2 | 49,832 | D | |
| Ordinary Shares | 01/03/2006 | | S ⁽²⁾ | | 11,810 | D | \$70.06 | 38,022 | D | |
| Ordinary Shares | 01/03/2006 | | M ⁽²⁾ | | 26,213 | A | \$21.2 | 64,235 | D | |
| Ordinary Shares | 01/03/2006 | | S ⁽²⁾ | | 26,213 | D | \$70.06 | 38,022 | D | |
| Ordinary Shares | | | | | | | | 1,294 | I | By Issuer Employee Stock Purchase Plan |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Options | \$21.2 | 01/03/2006 | | M ⁽²⁾ | | | 11,810 | (3) | 07/10/2013 | Ordinary Shares | 11,810 | \$0 | 11,810 | D | |
| Stock Options | \$21.2 | 01/03/2006 | | M ⁽²⁾ | | | 26,213 | (4) | 07/10/2013 | Ordinary Shares | 26,213 | \$0 | 26,214 | D | |

Explanation of Responses:

- Shares automatically withheld upon vesting to satisfy tax withholding obligations.
- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 16, 2005.
- Grant of 35,430 options vest as follows: 11,810 on January 1, 2005; 11,810 on January 1, 2006 and 11,810 on January 1, 2007.
- Grant of 78,640 options vest as follows: 26,213 on April 11, 2005; 26,213 on January 1, 2006 and 26,214 on January 1, 2007.

Remarks:

William E. Turcotte by Power of Attorney 01/04/2006

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.