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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 29, 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 29, 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](http://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](http://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

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**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 29, 2006

By: */s/ William E. Turcotte*

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*Name: William E. Turcotte*

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

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Exhibit Index

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



Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM USGOM	Shell Anadarko	Jun-08 Mar-06 Sep-07	45 days Shipyard or Project Sep-07 Sep-10	270,000 475,000	204,000 270,000
Deepwater Discovery	ship	*	2000	10,000	30,000	Nigeria	Chevron/ExxonMobil	Jan-06	Aug-06 45 days Mob/Contract	165,000	285,000
						Nigeria Nigeria	Total Total	Aug-06 Oct-06 Oct-07	Prep Oct-07 Oct-08	357,000 364,000	165,000 357,000
						Brazil	Devon	Oct-08 Nov-08	30 days Mob/ Contract Prep Nov-11	475,000	364,000
Deepwater Frontier	ship	*	1999	10,000	30,000	India India	Reliance Reliance	Jun-06 Aug-06 Aug-08	90 days Mob/ Contract Prep Aug-08 Aug-11	320,000 477,000	145,000 320,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM USGOM	Anadarko Anadarko	Jun-05 Jun-07	Jun-07 Jun-10	289,900 425,000	200,000 289,900
Deepwater Pathfinder	ship	*	1998	10,000	30,000	Nigeria Nigeria Nigeria	Devon/ Shell Shell/Agip/Petrobras Devon Shell/Agip/Petrobras	Dec-04 Sep-06 Feb-07 May-07	Sep-06 Feb-07 May-07 Feb-09	190,000 395,000 190,000 395,000	175,000 190,000 395,000 190,000
								Jun-07	15 days Shipyard or Project		
Deepwater Expedition	ship	*	1999	10,000	30,000	Brazil	Petrobras	Sep-05	Jul-06 60 days Mob/Contract	147,400	135,000
						Egypt Morocco	Shell Petronas	Aug-06 Oct-06 Mar-07	Prep Mar-07 Apr-07	240,000 320,000	147,400 240,000
						India USGOM USGOM	Reliance BP BP	Apr-07 Jul-07 Sep-05 Sep-07	90 days Mob/ Contract Prep Jul-09 Sep-07 Sep-10	375,000 275,000	320,000 165,000 275,000
Deepwater Horizon	semi	*	2001	10,000	30,000				14 days Shipyard or Project Jun-07	216,000	140,000
Cajun Express	semi	*	2001	8,500	25,000	USGOM	Chevron	May-08 Jul-05	20 days Shipyard or Project Feb-10	460,000	216,000
						USGOM	Chevron	Jun-06 Jul-07	61 days Shipyard or Project		
Deepwater Nautilus <sup>(4)</sup>	semi		2000	8,000	30,000	USGOM	Shell	Nov-07 Dec-05	Dec-06 60 days Shipyard or Project	220,000	195,100
						USGOM	Shell	Jun-06 Dec-06	Dec-08	425,000	220,000
Sedco Energy	semi	*	2001	7,500	25,000	Nigeria	Chevron	Jan-06	Dec-07	202,000	175,000
Sedco Express <sup>(7)</sup>	semi	*	2001	7,500	25,000	Angola	BP	Jun-05	Jun-08 15 days Shipyard or Project	165,000	125,000
								May-07			
<b>Other Deepwater (17)</b>											
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil	Shell	Jun-06	Sep-06 31 days Shipyard or Project	210,000	300,000
						Brazil Brazil China	Shell Petrobras Husky	Jul-06 Sep-06 Jan-07 Apr-06	Jan-07 Jan-11 Jul-06	300,000 180,000 145,000	210,000 300,000 175,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	India	Reliance	Jul-06 Aug-06	16 days Mob/Contract Prep Oct-06	245,000	145,000
						Pakistan	Shell	Oct-06 Apr-07	180 days Mob/Contract Prep May-07 24 days Mob/Contract Prep	245,000	245,000
						India	Reliance	May-07 Jun-07	Dec-09	250,000	245,000
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India	ONGC	Feb-04	Oct-07 110 days Shipyard or Project	125,000	125,000
						India USGOM	ONGC BP	Aug-07 Nov-07 Mar-06	Nov-10 Dec-06	315,000 246,000	125,000 176,000
Transocean Marianas	semi		1998	7,000	25,000				30 days Shipyard or Project Jan-10	435,000	246,000
Sedco 707	semi	*	1976/1997	6,500	25,000	USGOM Brazil	BP Petrobras	Jul-06 Jan-07 Dec-05	Dec-09	180,000	100,000
								Jul-06	50 days Shipyard or Project 550 days Shipyard or Project		
Sedco 700 Series Upgrade I (S702)	semi	*		6,500		Singapore TBA	Shell	Apr-06 Oct-07	Project Oct-10	350,000	N/A N/A
Sedco 700 Series Upgrade II <sup>(11)</sup>	semi	*		6,500				Aug-07 Jul-08	Project Jul-11	350,000	N/A
Jack Bates	semi		1986/1997	5,400	30,000	Brazil Australia Australia	Chevron Chevron Chevron/Woodside	May-06 Aug-06	Aug-06 Nov-06	195,000 475,000	89,000 195,000
						USGOM	Woodside	Nov-06 Jan-07	80 days Mob / Contract Prep Dec-08	340,000	475,000
Peregrine I <sup>(7)</sup>	ship	*	1982/1996	5,280	25,000	Brazil	Petrobras	Jan-06	Jan-09 160 days	112,000	70,000
Sedco 709	semi	*	1977/1999	5,000	25,000	South Africa Nigeria	Shell	May-06 Oct-06	Mob/Contract Prep Oct-08	205,000	205,000
M.G. Hulme, Jr.	semi		1983/1996	5,000	25,000	Angola	Total	May-05	Sep-06 44 days Shipyard or Project	175,000	85,000
								Jun-07			
Transocean Richardson Jim Cunningham	semi semi		1988 1982/1995	5,000 4,600	25,000 25,000	Angola Nigeria	Total Agip	Jun-06 Feb-06	Jun-07 Jan-07	355,000 300,000	85,000 65,000
						Angola	ExxonMobil	Feb-07 Mar-07	40 days Mob/Contract Prep Mar-09	350,000	300,000

Sedco 710 <sup>(7)</sup>	semi	*	1983	4,500	25,000	Brazil	Petrobras	Sep-05	Oct-06	109,500	71,000
						Brazil	Petrobras	Oct-06	Oct-10	120,000	109,500
Transocean Rather	semi		1988	4,500	25,000	UKNS	Shell	Feb-07	65 days Shipyard or Project	190,000	165,000
						UKNS	Chevron	Apr-06	Aug-06	300,000	190,000
						UKNS	BP	Apr-07	30 days Shipyard or Project		
Transocean Leader <sup>(8)</sup> (10)	semi		1987/1997	4,500	25,000	NNS	Statoil	May-07	May-08	250,000	300,000
						NNS	Statoil	Jun-06	Oct-06	245,000	173,500
						NNS	Statoil	Oct-06	Dec-06	275,000	245,000
						NNS	Statoil	Dec-06	Sep-07	245,000	275,000
						NNS	Statoil	Sep-07	30 day Shipyard or Project		
Sovereign Explorer	semi		1984	4,500	25,000	Trinidad	Statoil	Sep-07	Sep-08	365,000	245,000
						Venezuela	Statoil	Oct-07	45 days Shipyard or Project		
								May-06	Oct-06	65,000	65,000
								Jul-06	90 days Shipyard or Project		
						Brazil	Repsol	Jul-07	Jan-10	380,000	65,000
								Jan-08	Jan-10		
<b>Other High Specification (4)</b>											
Henry Goodrich	semi		1985	2,000	30,000	E. Canada	Terra Nova	Feb-06	Feb-07	169,400	145,000
						USGOM	Hydro	Feb-07	Feb-09	350,000	169,400
									Feb-07	60 days	
									Mob/Contract		
									Prep		
Paul B. Loyd, Jr. <sup>(10)</sup>	semi		1987	2,000	25,000	UKNS	BP	Mar-05	Apr-07	144,000	120,000
						UKNS	BP	Aug-06	20 days Shipyard or Project		
						UKNS	BP	Apr-07	Apr-09	320,000	144,000
Transocean Arctic <sup>(10)</sup>	semi		1986	1,650	25,000	NNS	Statoil	Aug-04	Oct-06	177,000	200,000
						NNS	Statoil	Oct-06	Nov-10	260,000	177,000
Polar Pioneer <sup>(10)</sup>	semi		1985	1,500	25,000	NNS	Statoil	Oct-04	Jul-06	171,500	110,200
						NNS	Statoil	Jul-06	Jul-09	280,000	171,500
<b>Other Floaters (21)</b>											
Sedco 700	semi		1973/1997	3,600	25,000	E. Guinea	A. Hess	Jan-06	Jan-07	200,000	90,000
								Jan-07	30 days Shipyard or Project		
Transocean Legend	semi		1983	3,500	25,000	Sakhalin Is.	BP	Jun-06	Nov-06	120,000	155,000
									30 days		
									Mob/Contract		
									Prep		
						Indonesia	Eni	Nov-06	May-07	435,000	120,000
								Dec-06	30 days		
									Mob/Contract		
									Prep		
Transocean Amirante	semi		1978/1997	3,500	25,000	USGOM	Eni/Nexen	May-07	Dec-07	120,000	435,000
						USGOM	Remington	Jun-07			
						USGOM	Remington	Apr-06	Sep-06	115,000	127,900
						USGOM	Repsol	Sep-06	Nov-06	102,000	115,000
						USGOM	Repsol	Nov-06	Jan-07	135,000	102,000
								Jan-07	Apr-07	325,000	135,000
								Apr-07	21 days Shipyard or project		
									240 days		
C. Kirk Rhein, Jr.	semi		1976/1997	3,300	25,000	USGOM	Reliance	Apr-06	Mob/Contract Prep		
						India	Reliance	Dec-06	Dec-08	340,000	N/A
Transocean Driller <sup>(7)</sup>	semi		1991	3,000	25,000	Brazil	Petrobras	Aug-04	Jul-06	53,000	52,000
						Brazil	Petrobras	Jul-10	Jul-10	110,000	53,000
Falcon 100	semi		1974/1999	2,400	25,000	USGOM	DeepGulf Energy	Apr-06	Jul-06	145,000	180,000
						USGOM	Petrobras	Jul-06	Jul-07	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 Project		
								Feb-07	Aug-07	400,000	155,000
Sedco 711	semi		1982	1,800	25,000	Australia	Apache	Feb-07	Oct-07	150,000	50,000
						UKNS	Shell	Feb-06	30 Days Shipyard or project		
									or		
								Oct-07	project		
Transocean John Shaw	semi		1982	1,800	25,000	UKNS	Shell	Nov-07	Dec-08	283,000	150,000
						UKNS	Nexen	Jan-06	Aug-07	100,500	115,000
									30 Days Shipyard or project		
								Aug-07	project		
Sedco 712 <sup>(10)</sup>	semi		1983	1,600	25,000	UKNS	Oilexco	Mar-06	Mar-07	150,000	103,000
						UKNS	Oilexco	Mar-07	Mar-08	225,000	150,000
						UKNS	Oilexco	Mar-08	Mar-10	340,000	225,000
Sedco 714 <sup>(10)</sup>	semi		1983/1997	1,600	25,000	UKNS	Total	May-06	Feb-07	200,000	180,000
									21 days Shipyard or Project		
									Aug-07		
						UKNS	Total	Oct-06	Project	250,000	200,000
								Feb-07	Aug-07		
									28 days Shipyard or Project		
									or		
Actinia	semi		1982	1,500	25,000	India	Reliance	Nov-08	Project		
						India	Reliance	Oct-04	Oct-06	54,000	44,000
								Oct-06	Aug-09	190,000	54,000
									21 days Shipyard or Project		
Sedco 601	semi		1983	1,500	25,000	Indonesia	Santos	Mar-07	Project		
Sedneth 701	semi		1972/1993	1,500	25,000	Angola	Chevron	Jan-06	Dec-06	77,000	56,000
								Apr-05	Jun-07	90,000	73,000
									215 days		
Transocean Winner <sup>(10)</sup>	semi		1983	1,500	25,000	NNS	Norsk Hydro	Jan-06	Mob/Contract Prep		
								Aug-06	Aug-09	350,000	120,000
Transocean Searcher <sup>(10)</sup>	semi		1983/1988	1,500	25,000	NNS	Statoil	Aug-05	Oct-06	121,000	122,000
						NNS	Statoil	Oct-06	Oct-08	335,000	121,000
									30 days Shipyard or Project		
								Oct-08	165 days		
Transocean Prospect <sup>(10)</sup>	semi		1983/1992	1,500	25,000	UKNS	CNR	Jan-06	Mob/Contract Prep		
						UKNS	CNR	Jul-06	Jul-08	200,000	98,000
Transocean Wildcat	semi		1977/1985	1,300	25,000	UKNS		Oct-01	Idle		85,000
J.W. McLean	semi		1974/1996	1,250	25,000	UKNS	Shell	May-06	Jun-07	140,000	51,000
						UKNS	Shell	Jun-07	Jun-08	250,000	140,000
Sedco 704 <sup>(10)</sup>	semi		1974/1993	1,000	25,000	UKNS	Venture	Jun-05	Sep-06	91,000	50,000
						UKNS	BG	Sep-06	Feb-07	175,000	91,000
									30 Days Shipyard or project		
								Feb-07	project		
Sedco 706	semi		1976/1994	1,000	25,000	UKNS	BP	Mar-07	Mar-08	310,000	175,000
						UKNS	Total	Jan-05	Nov-06	78,000	57,000
<b>Jackups (25)</b>											

Interocean III	1978/1993	300	25,000	Egypt	Zeitco	Jul-05	Jul-06	52,000	38,000	
Shelf Explorer	1982	300	20,000	Egypt Indonesia	Zeitco Chevron	Jul-06	Jul-07	65,000	52,000	
						Apr-06	Jul-06	120,000	120,000	
							25 days Mob/ Contract Prep			
Transocean Comet	1980	250	20,000	Malaysia Egypt	CTOC GUPCO	Sep-06 Oct-06	Oct-07	212,200	120,000	
						Oct-05	Oct-07	61,500	32,000	
							15 days Shipyard or Project			
Transocean Mercury	1969/1998	250	20,000	Egypt	Petrobel	Dec-06	Feb-08	58,000	50,000	
Transocean Nordic	1984	300	25,000	India	ONGC	Feb-06 Mar-05	Feb-07	74,200	57,800	
							45 days Shipyard/ or			
Trident II	1977/1985	300	25,000	India	ONGC	Jun-07 May-03	Oct-06	60,000	34,900	
							150 Mob/Contract Prep			
Trident IV	1980/1999	300	25,000	India Nigeria	ONGC Chevron	Oct-06 Mar-07	Feb-06	147,500	60,000	
							Mar-10	90,000	120,000	
							Feb-08			
							15 days Shipyard or Project			
Trident VI	1981	220	21,000	Vietnam	PetroVietnam	Jan-07	Mar-07	142,100	70,500	
Trident VIII	1981	300	21,000	Nigeria	Conoil	Feb-06	May-08	66,000	55,500	
Trident IX	1982	400	20,000	Vietnam	JVPC	Apr-06	Aug-06	77,100	60,000	
						Aug-05	Aug-07	189,500	77,100	
Trident XII	1982/1992	300	25,000	Vietnam India	JVPC ONGC	Aug-06 Nov-03	Dec-06	62,250	57,000	
							30 day Mob/Contract			
Trident XIV	1982/1994	300	20,000	India Cabinda	ONGC Chevron	Dec-06 Jan-07	Jan-10	147,500	62,250	
						May-05	Jul-06	61,000	60,000	
							30 days Shipyard or Project			
Trident 15	1982	300	25,000	Cabinda Thailand	Chevron Chevron	Jul-06 Aug-06	Aug-08	98,000	61,000	
						Feb-06	Jun-11	80,000 <sup>(12)</sup>	59,750	
							120 days Shipyard or			
Trident 16	1982	300	25,000	Malaysia	Chevron	Jan-07	Project			
Trident 17	1983	355	25,000	Vietnam	Carigali	Dec-05	Oct-07	95,000	69,000	
Trident 20	2000	350	25,000	Caspian	Petronas Carigali	Jun-06	Apr-07	130,000	57,500	
Ron Tappmeyer	1978	300	25,000	India	ONGC	Jan-06	Mar-10	130,000	90,000	
						Nov-03	Nov-06	62,250	50,100	
							25 days Mob/Contract			
Randolph Yost	1979	300	25,000	India India	ONGC ONGC	Nov-06 Dec-06	Dec-09	147,500	62,250	
						Nov-03	Dec-06	60,750	64,000	
							45 days Mob/Contract			
<b>D.R. Stewart</b>	1980	300	25,000	India Italy	ONGC Eni	Dec-06 Jan-07	Prep Jan-10	147,500	60,750	
						Apr-06	Apr-07	57,000	54,000	
				<b>Italy</b>	<b>Eni</b>	<b>Apr-07</b>	<b>Apr-10</b>	<b>168,000</b>	<b>57,000</b>	
G.H. Galloway	1984	300	25,000	Italy	Eni	Jul-05	Jul-06	54,000	51,000	
Harvey H. Ward	1981	300	25,000	Italy	Eni	Aug-06	Jul-08	115,000	54,000	
				Malaysia	Petronas Carigali	Jul-05	Jul-06	48,200	46,350	
Roger W. Mowell	1982	300	25,000	Malaysia	Talisman	Aug-06	Jul-08	110,000	48,200	
				Malaysia	Talisman	Dec-05	Nov-06	48,200	68,200	
						Nov-06	Nov-08	110,000	48,200	
							120 days Shipyard or			
J.T. Angel	1982	300	25,000	Singapore Indonesia	BP	Mar-06 Jul-06	Project Dec-06	105,000	97,000	
							40 day Mob/ Contract			
F.G. McClintock	1975	300	25,000	India	ONGC	Dec-06	Prep			
C.E. Thornton	1974	300	25,000	India	ONGC	Jan-07 Jan-05	Jan-10 Jan-08	147,500 50,000	105,000 50,000	
						Oct-04	Dec-07	45,000	45,000	
							14 days Shipyard or Project			
						Dec-07	<b>21 days Shipyard or Project</b>			
<b>Jan-08</b>										
<b>Self-Erecting Tenders (4)</b>										
Searex 9	1981	400	20,000	Congo	Chevron	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	
<b>Non-U.S. Drilling Barges (3)</b>										
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 <sup>(5)</sup>	1979/1993	25	16,000	Indonesia	Total	Jan-04	Jan-07	47,700	44,300	
<b>Other (2)</b>										
Joides Resolution <sup>(6)</sup>	ship	*	1978	27,000	30,000	India Singapore	DGH	Apr-06 Aug-06	Aug-06 Dec-06	129,500 9,100
									321 Days Shipyard or	
Sedco 135D	1966/77/01	600		Worldwide Brazil	TAMRF SLB	Dec-06 Nov-07	project Dec-13	61,700 28,500	N/A	
<b>Fixed-Price Options</b>										
<b>High Specification Floaters</b>										
<b>5<sup>th</sup> Generation Deepwater (1)</b>										
Sedco Express	semi	2001	7,500	25,000	Angola	BP	Jun-08	Jun-10	165,000	165,000
<b>Other Deepwater (3)</b>										
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	Total	Dec-09	Jun-10	250,000	250,000
Sovereign Explorer	Semi	1984	4,500	25,000	Venezuela Trinidad	Statoil BG	Oct-06 Mar-07	Jan-07 May-07	65,000 65,000	65,000 65,000
<b>Other Floaters (2)</b>										
Sedco 706	semi	1976/1994	1,000	25,000	UKNS	Total	Nov-06	Aug-07	75,000	78,000
Sedco 714	Semi	1983/1997	1,600	25,000	UKNS UKNS	<b>Total</b>	<b>Aug-07</b> <b>Nov-07</b>	<b>Nov-07</b> <b>Nov-08</b>	<b>300,000</b> <b>350,000</b>	<b>250,000</b> <b>300,000</b>
<b>Jackups (1)</b>										
Shelf Explorer	1982	300	20,000	Indonesia	Chevron	Jul-06	Sep-06	120,000	120,000	

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. 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.
- (14) We have been awarded a 4-year drilling contract for the construction of an enhanced Enterprise-class drillship. Operations are expected to commence by mid-2009, after shipyard construction, 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.