

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): February 22, 2002

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

CAYMAN ISLANDS (State or other jurisdiction of incorporation or organization)	333-75899 (Commission File Number)	66-0582307 (I.R.S. Employer Identification No.)
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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 February 22, 2002, the Company issued a press release announcing the waiver of a consent condition with respect to its previously announced exchange offers for six series of R&B Falcon Corporation notes. 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 February 22, 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: February 22, 2002

By: /s/ GREGORY L. CAUTHEN

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Gregory L. Cauthen  
Vice President, Chief Financial Officer  
and Treasurer

EXHIBIT INDEX

Exhibit Number -----	Description -----
99.1	Press Release dated February 22, 2002.

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 TRANSOCEAN SEDCO FOREX INC.  
 Post Office Box 2765  
 Houston TX 77252 2765

[TRANSOCEAN LOGO]

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 ANALYST CONTACT: Jeffrey L. Chastain NEWS RELEASE  
 713 232 7551  
 MEDIA CONTACT: Guy A. Cantwell FOR RELEASE: February 22, 2002  
 713 232 7647

TRANSOCEAN SEDCO FOREX INC. ANNOUNCES WAIVER OF CONSENT  
 CONDITION WITH RESPECT TO ITS PREVIOUSLY ANNOUNCED EXCHANGE  
 OFFERS FOR SIX SERIES OF R&B FALCON CORPORATION NOTES

HOUSTON--Transocean Sedco Forex Inc. (NYSE: RIG) today announced that it has waived the consent condition referred to below with respect to its previously announced exchange offers for the following series of notes of its indirect wholly-owned subsidiary, R&B Falcon Corporation:

SERIES OF R&B FALCON NOTES	AGGREGATE PRINCIPAL AMOUNT OUTSTANDING	CONSENT PAYMENT PER \$1,000 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
7.375% Notes due April 15, 2018.....	\$250.0 million	\$6.00
9.125% Notes due December 15, 2003....	\$ 87.1 million	\$3.00
9.50% Notes due December 15, 2008....	\$300.0 million	\$5.00

The consent payment deadline for each of the exchange offers expired on Midnight, New York City time, on February 13, 2002. As of that date, Transocean Sedco Forex had received consents to the proposed amendments to the R&B Falcon indentures under which the R&B Falcon notes were issued from holders of record of a majority in principal amount of each series of notes that are subject to the exchange offers other than the 7.375% Notes.

Each exchange offer will expire at 5:00 p.m., New York City time, on March 1, 2002, unless extended. Tenders may be withdrawn at any time prior to the expiration date, but consents may no longer be revoked.

The terms and conditions of the exchange offers are contained in Transocean Sedco Forex's prospectus and consent solicitation statement, dated January 31, 2002, and the related letter of transmittal and consent. Transocean Sedco Forex's obligation to complete each exchange offer and cause R&B Falcon to make the consent payments relating to that exchange offer had originally been conditioned upon, among other things, receipt of valid and unrevoked consents to the amendments from the holders of record of a majority in principal amount of each of the six series of the R&B Falcon notes. As mentioned above, Transocean Sedco Forex has, in accordance with the terms and conditions of the exchange offers,

waived this consent condition with respect to the exchange offers for each of the six series of R&B Falcon 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.

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