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): December 15, 2005

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	(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:

]]	Writter	n communicatio	ons pursuant	to	Ru	ıle 425	under	the	Securities	Act (17 0	CFR	230.4	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))

Top of the Form

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 December 15, 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 "Receive E-mail" 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 Se curities 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, st orms, 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, 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 state

The inform ation 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

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.

December 15, 2005

By: /s/ William E. Turcotte

Name: William E. Turcotte

Title: Vice President, Associate General Counsel and Assistant

Corporate Secretary

Exhibit Index

Exhibit No.	Description	
99 1	Transocean Inc. Fleet Undate	

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.

Client Contract Duration and Dayrates and Risks Associated with Operations. 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. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.

Out of Service Days (Shipyards, Mobilizations, Etc.). Certain estimated out of service time for 2005 and 2006 is noted 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 in 2005 or 2006 (no estimates are made for 2007) and beyond). These are denoted as "Mob/Contract Prep" and "Shipyard or Project" out of service days. Mob/Contract Prep refers to periods during which the rig is being mobilized, demobilized and/or modifications or upgrades are being made as a result of contract requirements. Shipyard or Project refers to periods during which the rig is out of service as a result of other planned shipyards, surveys, repairs, regulatory inspections or other planned service or work on the rig. Similar Mob/Contract Prep and Shipyard or Project periods of durations under 14 days will occur but are not noted in the Update. In some instances such as certain mobilizations, demobilizations, upgrades and shipyards, we are paid compensation by our clients that is generally recognized over the life of the underlying contract, although such compensation is not typically significant in relation to the revenue generated by the dayrates we charge our clients.

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, future contract commencement dates and locations and planned shippard projects and other out of service time. 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 most recently completed fiscal year, in the Company's Forms 10-Q for subsequent periods 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 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.

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. (NYSC: RIG) Fleet Update

Updated: December 15, 2005

New Firm Contracts and Contract Extensions Noted in Bold

Rig Type/Name	Floater e <u>Type</u>	Yr. ⁽¹⁾ Entered Service	Water Depth	Drilling Depth	Location	Client	Current Contract Start/Idle Date	Estimated Expiration /Out of Service ⁽²⁾	Current Contract Dayrate ⁽³⁾	Previous Contract Dayrate ⁽³⁾
TT: 1 C 'C'			(Feet)	(Feet)					(Dollars)	(Dollars)
High Specificat										
5th Generation	Deepwater (1	13)								
Discoverer Deep Sea ⁽¹¹⁾	ship	* 2001	10,000	35,000	USGOM USGOM	Chevron Chevron	Jan-01 Jan-06	Jan-06 Jan-07	205,000 240,000	N/A 205,000
Discoverer Enterprise Discoverer	ship	* 1999	10,000	35,000	USGOM	ВР	Dec-04	Dec-07	182,500	198,600
Spirit ⁽¹²⁾	ship	* 2000	10,000	35,000	USGOM USGOM USGOM	Chevron Shell Anadarko	Sep-00 Jan-06 Jun-07	Dec-05 Jun-07 Jun-10	204,000 270,000 475,000	N/A 204,000 270,000
Deepwater Discovery	ship	* 2000	10,000	30,000	Nigeria Nigeria	ExxonMobil Chevron/Pbras	Dec-05 Feb-06	Feb-06 Jul-06	285,000 170,000	170,000 285,000
D .					Las Palmas Nigeria Nigeria	Total Total	Sep-06 Nov-06 Nov-07	75 days Mob/ Contract Prep Nov-07 Nov-08	357,000 364,000	170,000 357,000
Deepwater Frontier	ship	* 1999	10,000	30,000	Brazil	Petrobras	Mar-04	May-06 90 days Mob/	145,000	158,000

						India	Reliance	Jul-06 Oct-06	Contract Prep	320,000	145,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Jun-05	Sep-08 Jun-07	286,500	200,000
Deepwater Pathfinder	ship	*	1998	10,000	30,000	USGOM Nigeria	Anadarko Devon	Jun-07 Dec-04	Jun-10 Apr-06	425,000 190,000	286,500 175,000
Deepwater Expedition	ship	*	1999	10,000	30,000	Nigeria Brazil	Shell Petrobras	Apr-06 Oct-99	Jun-08 Dec-05	395,000 135,000	190,000 N/A
Zapedidon	Jinp		1555	10,000	30,000	Brazil		Jan-06	60 days Shipyard or Project		
						Egypt Morocco	Shell Petronas	May-06 Sep-06	Sep-06 Oct-06 30 days Mob/	240,000 320,000	135,000 240,000
Deepwater		at.	2004	40.000	20.000	India	Reliance	Dec-06 See Foot-note 16	Contract Prep See Footnote 16	375,000	320,000
Horizon Cajun Express	semi semi	*	2001 2001	10,000 8,500	30,000 25,000	USGOM USGOM USGOM	BP BP Chevron	Sep-05 Sep-07 Jul-05	Sep-07 Sep-10 Jul-07	275,000 See Footnote 10 207,300	165,000 275,000 140,000
Deepwater				-,				Jun-06	20 days Shipyard or Project	_0.,000	- 10,000
Nautilus ⁽⁴⁾ (14)	semi		2000	8,000	30,000	USGOM	Shell	Dec-05	Dec-06 60 days Shipyard or	220,000	195,100
						USGOM	Shell	Jun-06 Dec-06	Project Dec-08 100 days Mob/	425,000	220,000
Sedco Energy	semi	*	2001	7,500	25,000	Las Palmas Nigeria	Chevron	Sep-05 Dec-05	Contract Prep Nov-07	202,000	175,000 175,000
Sedco Express ⁽⁹⁾ Other Deepwate	semi e r (15)	*	2001	7,500	25,000	Angola	BP	Jun-05	Jun-08	165,000	125,000
Deepwater Navigator	ship	*	2000	7,200	25,000	Brazil Brazil	Shell Shell	Nov-05 Jan-06	Dec-05 Jan-06	210,000 113,000	145,000 210,000
						Brazil Brazil	Shell Devon/KMG	Feb-06 May-06	Apr-06 Jul-06	210,000 300,000	113,000 210,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	Brazil Brazil India	Shell Petrobras Reliance	Jul-06 Oct-06 Nov-05	Oct-06 Oct-10 Jan-06	300,000 180,000 175,000	300,000 300,000 110,000
Discoverer 334	Sinp		13/3/1331	7,000	23,000	China	Husky	Feb-06 Jun-06	Mar-06 240 days Shipyard or Project	145,000	175,000
Discoverer Seven Seas	ship	*	1976/1997	7,000	25,000	India	ONGC	Feb-04	Feb-07	125,000	125,000
Transocean						India	ONGC	May-07	May-10 150 days Shipyard or	315,000	125,000
Marianas ⁽¹⁵⁾	semi		1998	7,000	25,000	USGOM USGOM	BP	Oct-05 Jan-06	Project Feb-06	180,000	180,000 180,000
						USGOM	BP	Feb-06 Jun-06	Jan-07 30 days Shipyard or	250,000	180,000
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil	Petrobras	Feb-04	Project Feb-06 60 days Shipyard or	100,000 ⁽⁸⁾	100,000
						Brazil Brazil	Petrobras	Mar-06 May-06	Project May-10	180,000	100,000 100,000
Sedco 700 Series Upgrade I	semi	*		6,500		TBA	Shell	Jun-07	Jun-10	350,000	N/A
Sedco 700 Series Upgrade II	semi	*		6,500		Brazil	Chevron	Jun-08	Jun-11 ⁽¹⁷⁾	350,000 ⁽¹⁷⁾	N/A
Jack Bates	semi		1986/1997	5,400	30,000	Australia Australia	Woodside Chevron	Mar-05 Apr-06	Mar-06 Jun-06 60 days Mob/	89,000 195,000	125,000 89,000
Peregrine I ⁽⁵⁾⁽⁸⁾	ship	*	1982/1996	5,280	25,000	Brazil		Jul-06 Jul-05	Contract Prep Mob/Contract Prep		70,000
Sedco 709	semi	*	1977/1999	5,000	25,000	Brazil Angola	Petrobras ExxonMobil	Dec-05 Oct-05	Dec-08 Mar-06	112,000 205,000	70,000 205,000
M.G. Hulme, Jr. Transocean Richardson	semi semi		1983/1996 1988	5,000 5,000	25,000 25,000	Nigeria Ivory Coast	Total CNR	May-05 Oct-03	Mar-06 Jun-06	175,000 85,000	85,000 45,000
rechardson	Seiiii		1300	3,000	23,000	Ivory Coast	CIVIC	Jul-06	45 days Shipyard or Project 45 days Mob/	03,000	45,000
Jim Cunningham	Semi		1982/1995	4,600	25,000	En route to Nigeria		Dec-05	Contract Prep		65,000
Sedco 710 ⁽⁸⁾	semi	*	1983	4,500	25,000	Nigeria Brazil	Agip Petrobras	Jan-06 Oct-01	Jan-07 Oct-06	300,000 109,500	65,000 71,000
						Brazil	Petrobras	Oct-06	Oct-10 20 days Shipyard or	120,000	109,500
Transocean Rather	semi		1988	4,500	25,000	UKNS UKNS	BP Chevron	Oct-06 Feb-05 Mar-06	Project Feb-06 Aug-06	165,000 300,000	95,000 165,000
Transocean						UKNS	BP	Aug-06	Aug-07	250,000	300,000
Leader ⁽⁹⁾	semi		1987/1997	4,500	25,000	NNS NNS NNS	Statoil Statoil Statoil	Jul-04 Feb-06 Sep-07	Feb-06 Sep-07 Sep-08	173,500 245,000 365,000	107,500 173,500 245,000
Sovereign Explorer	semi		1984	4,500	25,000	Trinidad	BG	Jul-05	Feb-06	65,000	65,000
						Venezuela	Statoil	Feb-06 Mar-06	45 days Shipyard or Project Jul-06	65,000	65,000
Other High Spec Henry Goodrich	cification semi	ı (4)	1985	2,000	30,000	E. Canada	Terra Nova	Aug-05	Feb-06	145,000	132,600
Paul B. Loyd, Jr.	semi		1987	2,000	25,000	E. Canada UKNS	Terra Nova BP	Feb-06 Mar-05	Aug-06 Mar-07	165,000 144,000	145,000 120,000
						UKNS	ВР	May-06 Mar-07	20 days Shipyard or Project Mar-09	320,000	144,000
Transocean Arctic ⁽¹³⁾	semi		1986	1,650	25,000	NNS	Statoil	Aug-04	Sep-06	168,000	200,000 168,000
Polar Pioneer ⁽¹³⁾	semi		1985	1,500	25,000	NNS NNS NNS	Statoil Statoil Statoil	Sep-06 Nov-04 Apr-06	Nov-10 Apr-06 Apr-09	260,000 170,000 280,000	168,000 110,200 170,000
Other Floaters Sedco 700	(23) semi		1973/1997	3,600	25,000	E. Guinea	A. Hess	Jan-05	Jan-06	90,000	84,000
Transocean Legend	semi		1973/1997	3,500	25,000	Korea	KNOC	Nov-05	Mar-06	185,000	120,000
<u> </u>			- 3-9		, 			Apr-06	30 days Mob/ Contract Prep		
Transocean						Sakhalin Is. Sakhalin Is.	BP BP	May-06 May-07	Nov-06 Nov-07	120,000 120,000	185,000 120,000
Amirante	semi		1978/1997	3,500	25,000	USGOM	ENI	Aug-05	Dec-05	115,000	86,800

C. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM USGOM USGOM USGOM USGOM	ENI ENI/Nexen Remington Remington	Dec-05 Feb-06 Jun-06 Sep-06 Mar-02	Feb-06 Jun-06 Sep-06 Nov-06 Idle	125,000 115,000 102,500 135,000	115,000 125,000 115,000 102,500 63,500
Transocean Driller ⁽⁸⁾	Semi	1991	3,000	25,000	Brazil	Petrobras	Sep-04	Jul-06	53,000	52,000
Falcon 100	semi	1974/1999	2,400	25,000	Brazil USGOM	Petrobras Petrobras DeepGulf	Aug-06 Dec-05	Aug-10 Feb-06	110,000 180,000	53,000 105,000
					USGOM USGOM	Energy Petrobras	Feb-06 Mar-06	Mar-06 Mar-07	145,000 180,000	105,000 145,000
Sedco 703	semi	1973/1995	2,000	25,000	Australia Australia	Woodside Woodside	Aug-05 Apr-06	Apr-06 Jan-07	150,000 155,000	135,000 150,000
Sedco 711	semi	1982	1,800	25,000	UKNS UKNS	Shell Shell	Dec-04 Dec-05	Dec-05 Aug-07	50,000 150,000	45,100 50,000
Transocean John Shaw	semi	1982	1,800	25,000	UKNS	Nexen	Nov-05	Jan-06	115,000	115,000
Sedco 712	semi	1983	1,600	25,000	UKNS UKNS	Nexen Oilexco	Jan-06 Mar-05	Mar-07 Mar-06	100,500 103,000	115,000 115,000 47,000
SedCo /12	Seiiii	1905	1,000	25,000	UKNS	Oilexco	Mar-06	Mar-07	150,000	103,000
Sedco 714	semi	1983/1997	1,600	25,000	UKNS UKNS	Oilexco BG	Mar-07 Aug-05	Mar-08 Jan-06	225,000 160,000	150,000 145,000
					UKNS UKNS	Total Total	Jan-06 May-06	May-06 Dec-06	180,000 200,000	160,000 180,000
Actinia	semi	1982	1,500	25,000	UKNS India	Total Reliance	Dec-06 Oct-04	Apr-07 Aug-06	250,000 54,000	200,000 44,000
							Feb-06	20 days Shipyard or Project		
Sedco 601	semi	1983	1,500	25,000	Indonesia Indonesia	Santos Santos	Nov-05 Jan-06	Jan-06 Nov-06	56,000 77,000	77,000 56,000
Sedneth 701	semi	1972/1993	1,500	25,000	Angola	Chevron	Apr-05	Apr-07 55 days Shipyard or	90,000	73,000
Sedco 702	semi	1973/1992	1,500	25,000	Angola Australia		Mar-06 Apr-03	Project Idle		90,000 80,000
Transocean Winner	semi	1983	1,500	25,000	NNS		Dec-05	Mob/Contract Prep		
Transocean					NNS		Oct-06	Oct-09	350,000	120,000
Searcher ⁽¹³⁾ Transocean	semi	1983/1988	1,500	25,000	NNS	Statoil	Aug-05	Oct-06	121,000	122,000
Prospect	semi	1983/1992	1,500	25,000	UKNS UKNS	CNR	Jun-06	Mob/Contract Prep Jun-08	200,000	98,000 98,000
Transocean Wildcat	semi	1977/1985	1,300	25,000	UKNS	CIVIC	Oct-01	Idle	200,000	85,000
Transocean										
Explorer J.W. McLean	Semi Semi	1976 1974/1996	1,250 1,250	25,000 25,000	UKNS UKNS	ConocoPhillips	Jan-99 Aug-04	Idle Feb-06	51,000	145,000 60,000
					UKNS	GL II	Mar-06	20 days Shipyard or Project	440.000	54 000
Sedco 704	semi	1974/1993	1,000	25,000	UKNS UKNS	Shell Venture	Mar-06 Jul-05	Mar-07 Jul-06	140,000 91,000	51,000 50,000
Sedco 706	Semi	1976/1994	1,000	25,000	UKNS UKNS	BG Total	Jul-06 Jan-05	Jan-07 Jun-06	175,000 78,000	91,000 57,000
Jackups (25) Interocean III		1978/1993	300	25,000	Egypt	Zeitco	Jul-05	Jul-06	52,300	38,000
				-,	30 F ·		Jul-06	30 days Shipyard or Project	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
Shelf Explorer		1982	300	20,000	Singapore		Nov-05	70 days Shipyard or Project		70,000
Transocean Comet		1980	250	20,000	Egypt	GUPCO	Oct-05	Oct-07 14 days Shipyard or	61,500	32,000
Transocean							Dec-06	Project Project		
Mercury Transocean Nordic	,	1969/1998 1984	250 300	20,000 25,000	Egypt India	Petrobel ONGC	Jul-05 Mar-05	Feb-06 Mar-07	50,100 74,200	33,500 57,800
Trident II		1977/1985	300	25,000	India	ONGC	May-03	Apr-06 150 days Shipyard or	60,000	34,900
Trident IV		1980/1999	300	25,000	Croatia	Chevron	Nov-05 Mar-06	Project Mar-08	90,000	120,000
Trident VI		1981	220	21,000	Nigeria Vietnam	PetroVietnam	Apr-05	Apr-06	70,500	55,000
Trident VIII		1981	300	21,000	UAE	6 3	Oct-05	150 days Shipyard or Project	CC 000	55,500
Trident IX		1982	400	20,000	Nigeria Vietnam	Conoil JVPC	Mar-06 Sep-05	May-08 Sep-06	66,000 77,200	55,500 60,000
Trident XII Trident XIV		1982/1992 1982/1994	300 300	25,000 20,000	India Cabinda	ONGC Chevron	Nov-03 Apr-05	Nov-06 Apr-06	62,250 61,000	57,000 60,000
							May-06	30 days Shipyard or Project		
Trident 15		1982	300	25,000	Thailand Thailand	Unocal Unocal	Feb-05 Feb-06	Feb-06 Jun-11	59,750 80,000 ⁽¹⁸⁾	53,500 59,750
Trident 16 Trident 17		1982 1983	300 355	25,000 25,000	Thailand Vietnam	Unocal Petronas Carigali	Dec-05 May-04	Sep-07 Aug-06	95,000 57,500	69,000 62,000
Trident 20 Ron Tappmeyer		2000 1978	350 300	25,000 25,000	Caspian India	Petronas Carigali ONGC	Dec-04 Nov-03	May-07 Nov-06	90,000 62,250	90,000 50,100
Randolph Yost D.R. Stewart		1979 1980	300 300	25,000 25,000	India Italy	ONGC ENI	Nov-03 Mar-05	Nov-06 Mar-06	60,750 54,000	64,000 51,000
G.H. Galloway		1984	300	25,000	Italy Italy	ENI ENI	Mar-06 Jul-05	Mar-07 Jul-06	57,000 54,000	54,000 51,000
Harvey H. Ward		1981	300	25,000	Italy Malaysia	ENI Petronas Carigali	Jul-06	Jul-08 Jul-06	115,000 48,200	54,000 46,350
Roger W. Mowell J.T. Angel		1982 1982	300 300	25,000 25,000 25,000	Malaysia Indonesia	Talisman EMP	Dec-05 Oct-05	Nov-06 Jan-06	48,200 97,000	68,200 60,000
v1111gc1		1302	300	_5,000	Singapore		Jan-06	110 days Shipyard or Project	57,000	60,000
F.G. McClintock C.E. Thornton		1975 1974	300 300	25,000 25,000	India India	ONGC ONGC	Jan-05 Oct-04	Dec-07 Oct-07	50,000 45,000	50,000 45,000
Self-ErectingTe	nders (4)					ONGC			43,000	
Searex 9 Searex 10		1981 1983/1994	400 450	20,000 21,000	Congo Angola	Chevron	Apr-04 Feb-05	Idle Feb-06	41,000	42,000 44,000
Charley Graves		1975	500	20,000	Angola Thailand	Chevron Unocal	Feb-06 Apr-05	Apr-06 Apr-07	48,000 40,500	41,000 40,000
W.D. Kent Non-U.S. Drilli	ng Barges (3)	1977	400	20,000	Malaysia		Jan-03	Idle		35,000
Searex 4 Searex 6		1981/1989 1981/1991	21 25	25,000 25,000	Indonesia Cameroon	Total	Sep-04 Jul-02	Sep-09 Idle	39,200	N/A 27,500
Hibiscus ⁽⁶⁾	1	1979/1993	25	16,000	Indonesia	Total	Jan-04	Jan-07	47,700	44,300
Platform Rigs (Cliffs # 1	1)	1988/98		18,000	Singapore			Idle		
Other (2) Joides				•						
Resolution ⁽⁷⁾	ship *	1978	27,000	30,000	Worldwide	TAMRE	Jun-05	Jan-06	67,500	66,000
					USGOM TBA	TAMRF TAMRF	Jan-06 Oct-06	Oct-06 Aug-07	8,900 34,500	
Sedco 135D	o	1966/77/01	600		Worldwide Brazil	TAMRF SLB	Aug-07 Jun-01	Sep-13 Jun-09	60,900 28,500	N/A
Fixed-Price High Specificate										
in opecificati	a routers									

5 th Generation Deepwater (2)								
Discoverer Deep Seas ship Sedco Express semi Other Deepwater (2)	2001 2001	10,000 7,500	35,000 25,000	USGOM Angola	Chevron BP	Jan-07 Jun-08	Jan-09 Jul-10	+/- 15% of prior rate 165,000
Sovereign Explorer semi M.G. Hulme, Jr. semi Other High Specification (1)	1984 1983/1996	4,500 5,000	25,000 25,000	Venezuela Nigeria	Statoil / BG Total	Jul-06 Mar-06	Nov-06 Apr-07	65,000 175,000
Henry Goodrich semi Other Floaters (1)	1985	2,000	30,000	E. Canada	Terra Nova	Aug-06	Feb-07	Neg. dayrate capped at 165,000
Sedco 706 semi Self-Erecting Tenders (1)	1976/1994	1,000	25,000	UKNS	Total	Jun-06	Dec-06	75,000
Searex 10 Held For Sale	1983/1994	450	21,000	Angola	Chevron	Apr-06	Aug-06	48,000
Other Floaters (1)								
Peregrine III Ship Non-U.S. Drilling Barges (1)	1976	4,200	25,000	USGOM		Idle		
Searex 12	1982-1992	25	25,000	Cameroon		Idle	•	

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 of service time represents those days in 2005 and 2006 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) Although originally constructed in 1982, this unit was substantially upgraded in 1996.
- (6) Owned by a joint venture in which the company has a 75% interest.
- (7) 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.
- (8) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (9) 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.
- (10) 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.
- (11) Contract includes an additional 21,700 per day to cover escalation of costs over the contract period.
- (12) Contract includes an additional 22,300 per day to cover escalation of costs over the contract period.
- (13) Reflects contracted dayrate which could slightly change due to foreign exchange adjustments.
- (14) Unit sustained damage due to hurricanes in the U.S. Gulf of Mexico. The company expects the rig will continue drilling in 2005 and 2006 before requiring an estimated 60 days of out-of-service time during 2006 to complete repairs. The dayrate applicable during out-of-service time is to be determined.
- (15) Unit sustained damage due to hurricanes in the U.S. Gulf of Mexico. An assessment of the damage indicates the rig will be out-of-service for an estimated three to four months to complete repairs. The rig is expected to be available in the first quarter of 2006.
- (16) Two year contract to commence in direct continuation of stated contracts and shipyard, with commencement date currently expected to range from late 2006 to mid-2007.
- (17) Chevron has the right to convert the contract to five years at a dayrate of \$300,000.
- (18) Dayrate subject to annual adjustment based on market dayrates within specified parameters.