FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL				
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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

1. Name and Address of Reporting Person* <u>Toma Ihab Magdy</u>						2. Issuer Name and Ticker or Trading Symbol Transocean Ltd. [RIG]								all app	olicable) ctor	10% Owner	
(Last) (First) (Middle) 10 CHEMIN DE BLANDONNET						3. Date of Earliest Transaction (Month/Day/Year) 12/05/2011									N) .	below	
(Street) VERNIER V8 1214 (City) (State) (Zip)						4. If Amendment, Date of Original Filed (Month/Day/Year)								i. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
Date						Execution Date,						and 5) Secur Benet Owne		ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									v	Amount (A)		r Price		Transa	action(s)		(3 4)
Registered Shares 12/05/20										1,000	A	\$44	.9969	6,848		D	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																	
Conversion or Exercise Price of Derivative Security Date (Month/Day/Year) Execution Date, if any (Month/Day/Year)		Code (1 8)	ansaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration		Amoun or Numbe of		8. Price of Derivative Security (Instr. 5)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
	(Find Mage) (Find MIN DE BL. (St.) (St.) Security (Institute of Shares 2. Conversion of Exercise Price of Derivative	(First) (MIN DE BLANDONNET CR V8 (State) (Table Security (Instr. 3) Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) MIN DE BLANDONNET CR V8 1214 (State) (Zip) Table I - Note of the content of	(First) (Middle) MIN DE BLANDONNET CR V8 1214 (State) (Zip) Table I - Non-Derive (Month/Date (Month/Date (Month/Date (Month/Date (Month/Day/Year)) Table II - Derivate (e.g., ptoperior of Exercise Price of Derivative (Month/Day/Year) 2. Transaction Date (Month/Day/Year) A. 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Transaction Date (Month/Day/Year) Securities Securities	Transocean Ltd. [RIG] Transocean Ltd. [RIG] 3. Date of Earliest Transaction (Month 12/05/2011 4. If Amendment, Date of Original File (State) Table I - Non-Derivative Securities Acquired, Disposer (Month/Day/Year) Table II - Derivative Securities Acquired, Disposer of (P.9) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposer of (D) (Instr. 3, 4 and 5) Transaction Date, if any (Month/Day/Year) A. If Amendment, Date of Original File (Month/Day/Year) Table II - Non-Derivative Securities Acquired, Disposer of (D) (Instr. 3, 4 and 5) Date	Transocean Ltd. 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Transaction (Month/Day/Year) 5. Amount (A) or Price (P) (P) (Instr. 3, 4 and 5) Code V	Transocean Ltd. [RIG] (Check all applicable) Director X Officer (give title below) Exec VP, (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, If any (Month/Day/Year) (Month/Day/Year)	Transocean Ltd. [RIG] (Check all applicable) Director X Officer (give title below Exec VP, Operations Exec VP, Operations 4. If Amendment, Date of Original Filed (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3) 2. Transaction (Month/Day/Year) Date (Month/Day/Year) (Month/Day/Year) 2. 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Explanation of Responses:

Remarks:

Eric J. Christ by Power of Attorney

12/06/2011

** 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.