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):

April 2, 2007

Transocean Inc.

(Exact name of registrant as specified in its charter)

333-75899

(Commission

File Number)

(State or other jurisdiction of incorporation)

Cayman Islands

4 Greenway Plaza, Houston, Texas

(Address of principal executive offices)

Registrant's telephone number, including area code:

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))

66-0582307

(I.R.S. Employer Identification No.)

77046

(Zip Code)

(713) 232-7500

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 April 2, 2007 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 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, 2006 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 stateme

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

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.

April 2, 2007

Transocean Inc.

By: /s/ Chipman Earle

Name: Chipman Earle Title: Associate General Counsel Exhibit Index

Exhibit No.

Description

99.1

Transocean Inc. Fleet Update

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, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the client contracts are estimates only, and client contracts are subject to cancellation, suspension and delays 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, upgrades, shipyards or recharges.

Out of Service Days (Shipyards, Mobilizations, Etc.). Certain estimated out of service time for 2007 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. With respect to expected out of service time for 2008, we have modified the information in this report given the inherent uncertainty of predicting out of service time events that far in advance. Certain estimated out of service time in 2008 is noted, but only where the rig is contracted through the estimated out of service time or where an out of service period is expected to immediately follow the conclusion of a contract. We do expect to experience additional rig out of service time in 2008, and will add this information to the report once the timing of such events is more certain. We currently estimate the aggregate out of service time for 2008 that is not included to be approximately as reflected in the Fleet Update table entitled "Additional Estimated Potential Out of Service Time by Rig Class." However this additional estimated out of service time is not firm and could change significantly based on a variety of factors. No estimates are made for 2009 and beyond.

Out of service time is 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 shipyard 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 including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, hurricanes and other weather conditions, 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 onther factors described above and discussed in the Company's most recently filed Form 10-K, 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 reli

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. (NYSE: RIG) Fleet Update

Updated: April 2, 2007

Revisions to Last Month's Fleet Status Report Noted in Bold

Dynamically positioned *

Rig Type/Name High Specification			En Sei	r. ⁽¹⁾ tered rvice	Water Depth (Feet)	Drilling Depth (Feet)	Location	Client	Current Contract <u>Start/Idle Date</u>	Estimated Expiration /Out of Service ⁽²⁾	Current Contract Dayrate ⁽³⁾ (Dollars)	Previous Contract Dayrate ⁽³⁾ (Dollars)
5th Generation Dee	epwater (13) (Se	e Footnot	es 12, 13 au	nd 14)							
Discoverer Inspiration Enterprise-Class (To	ship	*	TBA		12,000	40,000	USGOM	Chevron	See Footnote 14	See Footnote 14	See Footnote 14	
be named) Discoverer Clear	ship	*	TBA		12,000	40,000	USGOM	Hydro	See Footnote 13	See Footnote 13	475,000	
Leader Discoverer Deep Seas	ship ship	*	TBA	2001	12,000 10,000	40,000 35,000	USGOM USGOM USGOM	Chevron Chevron Chevron	See Footnote 12 Jan-07 Jan-08	See Footnote 12 Jan-08 Jan-09 14 days Shipyard or	See Footnote 12 276,500 317,900	240,500 276,500
Discoverer Enterprise	ship	*		1999	10,000	35,000	USGOM USGOM USGOM	Chevron BP BP	Feb-08 Mar-09 Dec-04 Dec-07	Project Jan-11 Dec-07 Jan-11	485,000 190,900 520,000	317,900 198,600 190,900

									60 days Shipyard		
Discoverer Spirit	ship	*	2000	10,000	35,000	USGOM	Shell	Jun-08 Mar-06	or Project Nov -07 20 days Shipyard or	270,000	204,000
Deepwater Discovery	ship	*	2000	10,000	30,000	USGOM Nigeria Nigeria	Anadarko Total Total	Nov-07 Dec-07 Aug-06 Mar-07	Project Nov-10 Mar-07 Aug-08 60 days Mob/	475,000 357,000 364,000	270,000 165,000 357,000
Deepwater Frontier	ship	*	1999	10,000	30,000	Brazil India	Devon Reliance	Sep-08 Nov-08 Aug-06	Contract Prep Nov-13 Aug-08 15 days Shipyard	425,000 320,000	364,000 145,000
						India	Reliance	Aug-08 Sep-08	or Project Sep-11	477,000	320,000
Deepwater Millennium	ship	*	1999	10,000	30,000	USGOM	Anadarko	Jun-05	Jun-07 14 days Shipyard	301,700	200,000
Deepwater Pathfinder	ship	*	1998	10,000	30,000	USGOM Nigeria	Anadarko Shell/Agip/Petrobras	Apr -07 Jun-07 Sep-06	or Project Jun-10 Apr-07 15 days Shipyard	425,000 395,000	301,700 190,000
						Nigeria Nigeria	Shell/Devon Shell/Agip/Petrobras	Apr-07 Apr-07 Jul-07	or Project Jul-07 Jun-09 35 days Shipyard or	190,000 395,000	395,000 190,000
Deepwater	1.	*	1000	10,000	20.000		01 JI	Dec-08	Project	240.000	147 400
Expedition	ship	*	1999	10,000	30,000	Egypt Morocco	Shell Petronas	Jan-07 Oct-07	Sep-07 Nov-07 100 days Mob/	240,000 320,000	147,400 240,000
Deepwater Horizon	semi	*	2001	10,000	30,000	India USGOM	Reliance BP	Dec-07 Mar-08 Sep-05	Contract Prep Mar-10 Sep-07 15 days Shipyard or	375,000 277,500	320,000 165,000
Cajun Express	semi	*	2001	8,500	25,000	USGOM USGOM USGOM	BP Chevron Chevron	May-07 Sep-07 Jul-05 Aug-07	Aug-07 Feb-10 15 days Shipyard	See Footnote 8 216,400 460,000	277,500 140,000 216,400
Deepwater Nautilus	semi		2000	8,000	30,000	USGOM	Shell	May-08 Dec-06	or Project Dec-08 20 days Shipyard or	425,000	220,000
Sedco Energy	semi	*	2001	7,500	25,000	Nigeria	Chevron	Dec-08 Jan-06	Project Jan-08 30 days Shipyard or	202,000	175,000
Sedco Express ⁽⁶⁾	semi	*	2001	7,500	25,000	TBA Angola	TBA BP	Jan-08 Feb-08 Jun-05	Project Mar-11 Jun-08 30 days Shipyard or	485,000 169,500	202,000 125,000
Other Deepwater (16)							Jun-08	Project		
Deepwater Navigator		*	2000	7,200	25,000	Brazil	Petrobras	Mar-07	Apr-11 270 days Mob/	180,000	300,000
Discoverer 534	ship	*	1975/1991	7,000	25,000	Pakistan	Shell	Sep-06 Jun-07	Contract Prep Jun-07 18 days Mob/	245,000	245,000
Discoverer Seven						India	Reliance	Jul-07 Jul-07	Contract Prep Jan-10	250,000	245,000
Seas	ship	*	1976/1997	7,000	25,000	India	ONGC	Feb-04	Sep-07 100 days	125,000	125,000
Transocean Marianas	semi		1998	7,000	25,000	India USGOM	ONGC BP	Sep-07 Dec-07 Jan-07	Shipyard or Project Jan-11 Jan-10 21 days Shipyard	315,800 435,000	125,000 250,800
Sedco 707	semi	*	1976/1997	6,500	25,000	Brazil	Petrobras	Oct-08 Dec-05	or Project Jan-10 550 days	180,000	100,000
Sedco 702	semi	*		6,500		Singapore	01 JI	Apr-06	Shipyard or Project	250.000	N/A
Jack Bates	semi		1986/1997	5,400	30,000	TBA	Shell	Oct-07 Dec-06	Sep-10 120 days Mob/ Contract Prep	350,000	N/A
Peregrine I ⁽⁶⁾	ship	*	1982/1996	5,280	25,000	TBA Brazil	Woodside Petrobras	May-07 Jan-06	Apr-09 Feb-09 30 days Shipyard	340,000 112,000	475,000 70,000
Sedco 709	semi	*	1977/1999	5,000	25,000	Nigeria	Shell	Jun-08 Oct-06	or Project Oct-08 45 days Shipyard	205,000	205,000
M.G. Hulme, Jr.	semi		1983/1996	5,000	25,000	Nigeria	Total	Oct-08 Feb-07	or Project Jun-07 45 days Shipyard or	175,000	200,000
						Nigeria	Eni	Jul-07 Aug-07	Project Sep-09	430,000	175,000
Transocean Richardson	semi		1988	5,000	25,000	Angola TBA	Total Chevron	Jun-06 Aug-07	Jul-07 Sep-10 60 days Shipyard or	355,000 450,000	85,000 355,000
Jim Cunningham Sedco 710 ⁽⁶⁾	semi semi	*	1982/1995 1983	4,600 4,500	25,000 25,000	Angola Brazil	ExxonMobil Petrobras	Jan-08 Mar-07 Apr- 07 Oct-06	Project 35 days Mob/ Contract Prep May-09 Nov-10 85 days Shipyard	350,000 120,000	300,000 109,500
Transocean Rather ⁽⁹⁾	semi		1988	4,500	25,000	UKNS	Chevron	Jan-08 Oct-06	or Project Oct-07 14 days Shipyard	300,000	190,000
	semi		1987/1997	4,500	25,000	UKNS UKNS NNS	BP BP Statoil	Oct-07 Nov-07 Jan-09 Jan-07	or Project Dec-08 Sep-09 Aug-07	250,000 432,000 276,500	300,000 250,000 248,300

(9)										
								45 days Shipyard or		
					NNS	Statoil	Sep-07 Oct-07	Project Jan-08	246,500	276,500
					NNS	Statoil	Jan-08	Jul-09	368,000	246,500
overeign Explorer	semi	1984	4,500	25,000	NNS Venezuela	Statoil Statoil	Aug-09 Aug-06	Feb-12 Jun-07	429,000 65,000	368,000 65,000
overeigh Explorer	seim	1904	4,500	25,000	venezueia	Staton	Aug-00	90 days Shipyard	03,000	05,000
							Dec-07	or Project		
Other High Specific	cation (4)				Brazil	Repsol	Mar-08	Feb-10	380,000	65,000
Ienry Goodrich	semi	1985	2,000	30,000	E. Canada	Terra Nova	Feb-06	Jun-07	173,100	145,000
					USGOM	Hydro	Jun-07	Jun-09 72 days Mob/	350,000	173,100
aul B. Loyd, Jr. ⁽⁹⁾	semi	1987	2,000	25,000	UKNS	BP	Aug-07 Mar-07	Contract Prep Jun-09	322,400	145,200
aul B. Loyu, JI.	seim	1987	2,000	25,000	UKINS	ы	Wai-07	30 days Shipyard	522,400	145,200
							Dec-08	or Project		
Transocean Arctic ⁽⁹⁾	semi	1986	1,650	25,000	NNS	Statoil	Jan-07	Jul-11	261,100	195,400
								30 days Shipyard or		
o L D: (9)		1005	1 500	25.000	2010	0	Feb-08	Project	201 100	100 500
Polar Pioneer ⁽⁹⁾	semi	1985	1,500	25,000	NNS	Statoil	Aug-06	Jan-10 30 days Shipyard	281,100	180,700
							Jul-08	or Project		
Other Floaters (20)								-		
edco 700	semi	1973/1997	3,600	25,000	E. Guinea	A. Hess	Jan-07	Feb-08 40 days Shipyard	362,600	200,000
							Mav- 07	or Project		
Fransocean Legend	semi	1983	3,500	25,000	Indonesia	Eni	Nov-06	May-07	435,000	120,000
-							May-07	35 days Mob/ Contract Prep		
					Sakhalin Is.	BP	Jun-07	Oct-07	120,000	435,000
								90 days Shipyard or		
					Salahalin T	DD	Nov-07 Fab. 08	Project	405 000	120.000
ransocean Amirante	semi	1978/1997	3,500	25,000	Sakhalin Is. USGOM	Remington	Feb-08 Oct-06	Feb-09 Apr-07	405,000 102,000	120,000 118,000
					USGOM USGOM	Remington Repsol	Apr-07 Aug-07	Aug-07 Oct-07	135,000 325,000	102,000 135,000
					00000	repoor	Tug ()	75 days Shipyard	520,000	155,000
							Oct-07	or project		
. Kirk Rhein, Jr.	semi	1976/1997	3,300	25,000	USGOM India	Eni Reliance	Jan-08 Feb-07	Oct-10 Mar-09	350,000 340,000	325,000 N/A
ransocean Driller ⁽⁶⁾	semi	1991	3,000	25,000	Brazil	Petrobras	Aug-06	Aug-10	110,000	53,000
alcon 100 Jedco 703	semi semi	1974/1999 1973/1995	2,400 2,000	25,000 25,000	USGOM Australia	Petrobras Apache	Jul-06 Mar-07	Aug-07 Aug-07	180,000 400,000	145,000 155,000
					Australia	Woodside	Aug-07	Aug-08	435,000	400,000
edco 711	semi	1982	1,800	25,000	UKNS UKNS	Shell Shell	Feb-06 Dec-07	Dec-07 Mar-09	150,000 283,000	50,000 150,000
								35 Days Shipyard or		
							Feb-08	project		
ransocean John Shaw	semi	1982	1,800	25,000	UKNS	Nexen	Jan-06	Oct-07	100,500	115,000
								30 Days Shipyard or		
(0)							Sep-07	project		
edco 712 ⁽⁹⁾	semi	1983	1,600	25,000	UKNS UKNS	Oilexco Oilexco	Mar-07 Mar-08	Mar-08 Jun-10	228,500 340,000	150,000 228,500
					ORIO	Oliexeo	iviai-00	40 days Shipyard	540,000	220,500
							Nov-08	or Project		
edco 714 ⁽⁹⁾	semi	1983/1997	1,600	25,000	UKNS	Total	Jul-06	Jun-07	200,100	180,000
					UKNS UKNS	Total Total	Jun-07 Oct-07	Oct-07 Feb-08	250,900 300,000	200,100 250,900
Actinia	semi	1982	1,500	25,000	UKNS India	Total Reliance	Feb-08 Sep-06	Feb-09 Jul-09	350,000 190,000	300,000 54,000
cuma	senn	1962	1,500	25,000	mara	Renance	3cp-00	30 days Shipyard	190,000	54,000
							Jul-07	or Project		
edco 601	semi	1983	1,500	25,000	Myanmar	Daewoo	Jan-07	Apr-07 25 days Shipyard	406,000	77,000
								or		
edneth 701	semi	1972/1993	1,500	25,000	Angola	Chevron	Apr-07 Apr-05	Project Jul-07	90,000	73,000
······································		1003	1.500		Angola	Chevron	Jul -07	Jan- 10	360,000	90,000
ransocean Winner ⁽⁹⁾ ransocean	semi	1983	1,500	25,000	NNS	Hydro	Aug-06	Oct-09	357,400	120,000
Searcher ⁽⁹⁾	semi	1983/1988	1,500	25,000	NNS	Statoil	Oct-06	Jan-09	335,500	137,500
								45 days Shipyard or		
					NNS	Statoil	Apr-08 Jan-09	Project Mar-12	390,000	335,500
ransocean										
Prospect ⁽⁹⁾	semi	1983/1992	1,500	25,000	UKNS	CNR	Sep-06	Oct-08 30 days Shipyard	201,200	98,000
							Nov-08	or		
		1974/1996	1,250	25,000	UKNS	Shell	May-06	Project Jul-07	140,000	51,000
.W. McLean	semi	19/4/1990			UKNS	Shell	Jul-07	Sep-08 30 days Shipyard	250,000	140,000
W. McLean	semi	19/4/1990						or		
W. McLean	semi	17/4/1770					San Og			
	semi	1974/1993	1,000	25,000	UKNS	BG	Sep-08 Sep-06	Project Jun-07	175,900	92,100
			1,000	25,000	UKNS	BG	Sep-08 Sep-06	Jun-07 60 Days	175,900	92,100
			1,000	25,000			Sep-06 Jun-07	Jun-07 60 Days Shipyard or project		
edco 704 ⁽⁹⁾			1,000	25,000	UKNS UKNS	BG BP	Sep-06	Jun-07 60 Days Shipyard or	175,900 312,200	92,100 175,900
edco 704 ⁽⁹⁾			1,000	25,000			Sep-06 Jun-07	Jun-07 60 Days Shipyard or project Oct-08 Jun-07		
edco 704 ⁽⁹⁾ edco 706 (to be	semi	1974/1993	1,000		UKNS	BP	Sep-06 Jun-07 Aug-07 Nov-06	Jun-07 60 Days Shipyard or project Oct-08 Jun-07 108 days Mob/	312,200	175,900 78,000
edco 704 ⁽⁹⁾ edco 706 (to be	semi	1974/1993 1976/1994			UKNS	BP	Sep-06 Jun-07 Aug-07	Jun-07 60 Days Shipyard or project Oct-08 Jun-07 108 days Mob/ Contract Prep 319 days	312,200	175,900
edco 704 ⁽⁹⁾ edco 706 (to be	semi	1974/1993 1976/1994	1,000		UKNS	BP	Sep-06 Jun-07 Aug-07 Nov-06	Jun-07 60 Days Shipyard or project Oct-08 Jun-07 108 days Mob/ Contract Prep 319 days Shipyard or Project	312,200	175,900 78,000
.W. McLean Sedco 704 ⁽⁹⁾ Sedco 706 (to be upgraded) ⁽¹⁰⁾	semi	1974/1993 1976/1994	1,000		UKNS	BP	Sep-06 Jun-07 Aug-07 Nov-06 Jun-07	Jun-07 60 Days Shipyard or project Oct-08 Jun-07 108 days Mob/ Contract Prep 319 days Shipyard or	312,200	175,900 78,000

Interocean III Shelf Explorer			1978/1993 1982	300 300	25,000 20,000	Egypt Malaysia	Devon CTOC	Jul-06 Oct-06	Jul-07 Sep-07 14 days Shipyard	65,000 212,200	52,000 120,000
								Jul -07	or Project		
								Oct-07	15 days Mob/ Contract Prep		
Transocean Comet			1980	250	20,000	Egypt	GUPCO Detrock al	Oct-05	Oct-07	61,500	32,000
Transocean Mercury Transocean Nordic			1969/1998 1984	250 300	20,000 25,000	Egypt India	Petrobel ONGC	Feb-06 Mar-05	Feb-08 Dec-07	58,000 74,200	50,000 57,800
									45 days Shipyard/ or		
								Mar-07	Project		
									100 days Shipyard or		
								Dec- 07	Project		
Trident II			1977/1985	300	25,000			Oct-06	200 days Mob/ Contract Prep		
Trident IV			1980/1999	300		India Nigeria	ONGC Chevron	Apr-07 Feb-06	Apr-10 Feb-08	147,500 90,000	60,000 120,000
Thuent IV			1980/1999	500	25,000	INIGETIA	Chevion	1.60-00	15 days Shipyard	90,000	120,000
								Apr-07	or Project		
Trident VI			1981	220	21,000	Vietnam	PetroVietnam	Feb-06 Jun-07	Jun-07 Jul-08	142,100 193,100	70,500 142,100
Trident VIII			1981	300	21,000	Vietnam Nigeria	PetroVietnam Conoil	Apr-06	May-08	66,000	55,500
Trident IX			1982	400	20,000	Vietnam Vietnam	JVPC JVPC	Aug-06 Aug-07	Aug-07 Aug-08	189,500 210,000	77,100 189,500
Trident XII			1982/1992	300	25,000	India	ONGC	Jan-07	Feb-10	147,500	62,250
Trident XIV			1982/1994	300	20,000	Cabinda	Chevron	Jun-06	Feb-09 230 days	98,000	61,000
								1 07	Shipyard or		
Trident 15			1982	300	25,000	Thailand	Chevron	Jan-07 Feb-06	Project Aug-11	80,000 ⁽¹¹⁾	59,750
Theorem 15			1702	500	25,000	Thunund	chevion	100 00	170 days	00,000	59,150
								May-07	Shipyard or Project		
Trident 16			1982	300	25,000	Thailand	Chevron	Dec-05	Oct-07	95,000	69,000
									15 days Shipyard or		
Trident 17			1983	355	25,000	Vietnam	Carigali	Oct- 07 Jul-06	Project May-07	130,000	57,500
						Malaysia	Carigali	Jun-07	Jun-10	185,000	130,000
Trident 20			2000	350	25,000	Caspian	Petronas Carigali	Jan-06	Jan-10 14 days Shipyard	130,000	90,000
								I 07	or		
								Jun -07	Project 14 days		
								Nov- 07	Shipyard or Project		
								1101 07	14 days		
								Feb-08	Shipyard or Project		
Ron Tappmeyer Randolph Yost			1978 1979	300 300	25,000 25,000	India India	ONGC ONGC	Feb-07 Mar-07	Feb-10 Mar-10	147,500 147,500	62,250 60,750
D.R. Stewart			1979	300	25,000	Italy	Eni	Mar-06	Apr-07	57,000	54,000
G.H. Galloway			1984	300	25,000	Italy Italy	Eni Eni	Apr-07 Aug-06	Apr-10 Aug-08	168,000 115,000	57,000 54,000
Harvey H. Ward			1981	300	25,000	Malaysia	Talisman	Mar-07	Aug-08	110,000	115,800
Roger W. Mowell			1982	300	25,000	Malaysia	Talisman	Nov-06	Dec-08 14 days Shipyard	110,000	48,200
								May- 07	or Project		
J.T. Angel			1982	300	25,000	India	ONGC	Mar-07	Apr-10	147,500	105,000
F.G. McClintock C.E. Thornton			1975 1974	300 300	25,000 25,000	India India	ONGC ONGC	Jan-05 May-06	Feb-08 Apr-08	50,000 45,000	50,000 45,000
Non-U.S. Drilling Barg	ges (2)										
Searex 4 Hibiscus ⁽⁴⁾			1981/1989	21	25,000	Indonesia	Total	Sep-04	Sep-09	39,200	N/A
Hibiscus			1979/1993	25	16,000	Indonesia	Total	Mar-07	Sep-07 14 days Shipyard	74,000	47,700
								Sep-07	or Project		
Other (2)								~• F • •	-		
									380 Days Shipyard or		
Joides Resolution ⁽⁵⁾ shi	ip	*	1978	27,000	30,000	Singapore		Oct-06	project	34,900	
Sedco 135D	1		1966/77/01			Worldwide	TAMRF SLB	Nov-07 Jun-01	Sep-13 Jun-09	62,000 28,500	N/A
Fixed-Price Option	ns		1900/77/01	600		Brazil	SLD	Juli-01	Juii-09	28,500	IN/A
High Specification Flo											
5 th Generation Deepwa	ater (1)										
Sedco Express ser Other Deepwater (4)	mi		2001	7,500	25,000	Angola	BP	Jul-08	Jul-10	169,500	169,500
Discoverer 534 shi	ip	*	1975/1991	7,000	25,000	India	Reliance	Feb-10	Jul-10	250,000	250,000
Sovereign Explorer sei			1984	4,500	25,000	Venezuela	Statoil	Jun-07	Sep-07	65,000	65,000
Sedco 709 ser	mi	*	1977/1999	5,000	25,000	Trinidad Nigeria	BG Shell	Sep-07 Nov-08	Dec-07 Nov-09	65,000 205,000	65,000 205,000
Sedco 706 s	semi		1976/1994	6,500	25,000	Brazil	Chevron	Jan-12	Jan-14	361,000	361,000
Other High Specification Henry Goodrich ser			1985	2,000	30,000	USGOM	Hydro	Jun-09	Jun-10	350,000	350,000
Other Floaters (1)							•				
Transocean Searcher ser Held for Sale (1)	mi		1983/1988	1,500	25,000	NNS	Statoil	Mar-12	Sep-12	390,000	390,000
Searex 6			1981/1991	25	25,000	Cameroon		Jul-02	Idle		27,500
Additional 2008 E. See "Out of Service Day 5 th Generation			otential Out	of Servic	e Time B	y Rig Clas		541 V2			27,500

 5th Generation
 —

 Other Deepwater
 —

 Other High Spec
 —

 Other Floater
 80 Days

 510
 Jackup

 Days
 Other

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 2007 and, for certain expected out of service time events, 2008 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) Owned by a joint venture in which the company has a 75% interest.
- (5) 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.
- (6) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (7) 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.
- (8) 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.
- (9) Reflects contracted dayrate which could change due to foreign exchange adjustments.
- (10) Chevron has the right to convert the contract to five years at a dayrate of \$300,000.
- (11) Dayrate subject to annual adjustment based on market dayrates within specified parameters
- (12) We have been awarded a 5-year drilling contract by Chevron for the construction of an enhanced Enterprise-class drillship to be named the *Discoverer Clear Leader*. 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 \$472,300. The dayrate for the last two years of the contract are linked to the standard West Texas Intermediate crude 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.
- (13) We have been awarded a 4-year drilling contract by Hydro 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.
- (14) We have been awarded a contract by Chevron for the construction of an enhanced Enterprise-class drillship to be named the *Discoverer Inspiration*. The contract has an initial term of five years, but can be converted at the customer's election by September 2007 to a three-year duration. Operations are expected to commence during the first quarter of 2010, 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. The dayrate to be paid on a five-year contract period is \$472,300, or \$556,200 should the contract be converted to a three-year term.