

TRANSOCEAN INC
Form 4/A
December 06, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN ERIC B

(Last) (First) (Middle)
4 GREENWAY PLAZA

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRANSOCEAN INC [RIG]

3. Date of Earliest Transaction
(Month/Day/Year)
03/19/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
03/20/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr.VP, Gen Counsel & Corp Scty

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Ordinary Shares | 03/19/2007 | | M | | 2,420 (1) A \$ 0 34,786 | D | |
| Ordinary Shares | 03/19/2007 | | F(2) | | 883 D (2) 33,903 (3) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Deferred Units | (4) | 03/19/2007 | | A | 7,260 | (1) (1) | Ordinary Shares | 7,260 |
| Deferred Units | (4) | 03/19/2007 | | M | 2,420 | (1) (1) | Ordinary Shares | 2,420 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN ERIC B 4 GREENWAY PLAZA HOUSTON, TX 77046 | | | Sr.VP, Gen Counsel & Corp Scty | |

Signatures

Chipman Earle by Power of Attorney
Date: 12/06/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) On July 13, 2005, the reporting person was awarded a contingent, performance based grant for an opportunity to earn 12,517 deferred units. This opportunity was subject to the satisfaction of certain performance criteria based upon specified peer groups. Depending upon the issuer's performance within the peer groups, the reporting person could earn some, all or none of the units. The issuer's actual performance resulted in 7,260 deferred units being granted, which vest as follows: 2,420 on March 19, 2007, 2,420 on January 1, 2008 and 2,420 on January 1, 2009. These deferred units were incorrectly reported as restricted shares and included in Table I on the reporting person's Form 4 filed on March 20, 2007.

(2) Shares automatically withheld upon vesting of deferred units to satisfy tax withholding obligations.

(3) The number of shares directly beneficially owned following the reported transactions was incorrectly reported on the reporting person's Form 4 filed on March 20, 2007. Following the transactions reported on the reporting person's Form 4 filed on March 20, 2007, the reporting person directly beneficially owned 33,903 ordinary shares.

(4) Each deferred unit represents a contingent right to receive one ordinary share of issuer stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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