

Transocean Ltd.
Form 8-K
December 14, 2009

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 14, 2009 (December 9, 2009)

TRANSOCEAN LTD.

(Exact name of registrant as specified in its charter)

Switzerland
(State or other jurisdiction of
incorporation or organization)

000-53533
(Commission
File Number)

98-0599916
(I.R.S. Employer
Identification No.)

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Blandonnet International Business Center

Building F, 7th Floor

Chemin de Blandonnet 2

Vernier, Switzerland

(Address of principal executive offices)

CH-1214

(zip code)

Registrant's telephone number, including area code: +41 (22) 930-9000

(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 (*see* General Instruction A.2. below):

- ☐ 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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On December 9, 2009, Robert J. Saltiel, Executive Vice President and Chief Operating Officer of Transocean Ltd. (the Company) notified the Company of his intention to resign as Executive Vice President and Chief Operating Officer to pursue another opportunity. Mr. Saltiel's resignation is effective December 14, 2009.

Steven L. Newman, President, will assume the duties of Chief Operating Officer while the Company considers alternatives. Previously, the Company announced that Mr. Newman will become Chief Executive Officer in early 2010 when Bob Long plans to retire as CEO.

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 LTD.

Date: December 14, 2009

By

/s/ MARGARET C. FITZGERALD
Margaret C. Fitzgerald
Associate General Counsel