STRACHAN IAN Form 4 May 19, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

2. Issuer Name and Ticker or Trading

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

> January 31, 2005

> > 0.5

Estimated average burden hours per

Expires:

response...

10% Owner

Other (specify

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person \* STRACHAN IAN

(First) (Middle)

Transocean Ltd. [RIG]

Symbol

3. Date of Earliest Transaction (Month/Day/Year) 05/15/2009

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

**BUILDING F, 7TH** FLOOR, CHEMIN DE

**BLANDONNET 2** 

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X\_ Director

Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

VERNIER, V8 1214

Security

(Instr. 3)

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code (Month/Day/Year) (Instr. 8)

4. Securities Disposed of (D) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of **Underlying Securities** 

8. Pr Deri

#### Edgar Filing: STRACHAN IAN - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day,	Year)	(Instr. 3 and 4)		Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Units	\$ 0 (1)	05/15/2009		A	3,565	<u>(1)</u>	<u>(1)</u>	Registered Shares	3,565	

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
STRACHAN IAN BUILDING F, 7TH FLOOR CHEMIN DE BLANDONNET 2 VERNIER, V8 1214	X					

## **Signatures**

Chipman Earle by Power of Attorney 05/19/2009

\*\*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).

Deferred Units, which are 1-for-1 registered share equivalents, acquired on May 15, 2009 pursuant to the issuer's long-term incentive
(1) plan. Deferred Units vest in equal installments on May 15, 2010, 2011 and 2012. The reporting person elected in 2008 for such Deferred Units to be payable in registered shares of the issuer upon the reporting person's death, disability or retirement from the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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