

Newman Steven L
 Form 3
 March 04, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Newman Steven L		(Month/Day/Year)	TRANSOCEAN INC [RIG]	
(Last)	(First)	(Middle)	03/01/2005	
4 GREENWAY PLAZA			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77046			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Sr. VP, HR, IPS & Treasury	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	1,228	D	Â
Ordinary Shares	2,100	I	By Issuer Long-Term Incentive Plan ⁽¹⁾
Ordinary Shares	1,272	I	By Issuer Savings Plan
Ordinary Shares	1,052	I	By Issuer Employee Stock Purchase Plan

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options	Â (2)	02/12/2008	Ordinary Shares	2,900	\$ 41.5	D	Â
Stock Options	Â (2)	02/15/2010	Ordinary Shares	7,500	\$ 37	D	Â
Stock Options	Â (2)	07/14/2011	Ordinary Shares	10,140	\$ 38.07	D	Â
Stock Options	Â (3)	07/10/2012	Ordinary Shares	13,000	\$ 28.8	D	Â
Stock Options	Â (4)	07/10/2013	Ordinary Shares	6,200	\$ 21.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Newman Steven L 4 GREENWAY PLAZA HOUSTON, TX 77046	Â	Â	Â Sr. VP, HR, IPS & Treasury	Â

Signatures

William E. Turcotte by Power of Attorney

03/04/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Represent grant of 2,100 unvested restricted shares under the issuer's Long-Term Incentive Plan which vest as follows: 700 on 2/09/2006, 700 on 2/09/2007 and 700 on 2/09/2008.
- (2) The options are fully vested and exercisable.
- (3) The options vest in equal installments on 7/10/2003, 7/10/2004 and 7/10/2005.
- (4) The options vest in equal installments on 7/10/2004, 7/10/2005 and 7/10/2006.

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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