

Transocean Ltd.
Form 4
June 01, 2016

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 *
Mey Mark-Anthony Lovell

(Last) (First) (Middle)

10 CHEMIN DE BLANDONNET

(Street)

VERNIER, V8 1214

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Transocean Ltd. [RIG]

3. Date of Earliest Transaction
(Month/Day/Year)
05/28/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & CFO

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| Registered Shares | 05/28/2016 | | M | V | 51,124 | A | \$ 0 (1) | 51,124 | D | |
| Registered Shares | 05/28/2016 | | M | V | 22,495 | A | \$ 0 (2) | 73,616 | D | |
| Registered Shares | 05/28/2016 | | F | V | 31,763 | D | \$ 9.85 | 41,856 | D | |

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

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number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Units | \$ 0 | 05/28/2016 | | M | 51,124 | 05/28/2016 ⁽¹⁾ <u>(1)</u> | Registered Shares | 51,124 |
| Restricted Units | \$ 0 | 05/28/2016 | | M | 22,495 | 05/28/2016 ⁽²⁾ <u>(2)</u> | Restricted Shares | 22,495 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Mey Mark-Anthony Lovell 10 CHEMIN DE BLANDONNET VERNIER, V8 1214 | | | EVP & CFO | |

Signatures

/s/ Daniel Ro-Trock By Power of Attorney 06/01/2016

__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).

Restricted Units, which are 1-for-1 share equivalents, acquired on May 28, 2015, pursuant to the Issuer's long-term incentive plan. One (1) third of such restricted units vested on May 28, 2016, resulting in delivery of registered shares to the reporting person. The remaining restricted units vest as follows: 51,125 on May 28, 2017 and 51,125 on May 28, 2018.

Restricted Units, which are 1-for-1 share equivalents, acquired on May 28, 2015, pursuant to the Issuer's long-term incentive plan. One (2) third of such restricted units vested on May 28, 2016, resulting in delivery of registered shares to the reporting person. The remaining restricted units vest as follows: 22,495 on May 28, 2017 and 22,495 on May 28, 2018.

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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