

THIGPEN JEREMY D
Form 4
March 05, 2019

FORM 4

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

OMB APPROVAL

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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 *
THIGPEN JEREMY D

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

HOUSTON, TX 77046

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2019

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)
President & CEO

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		
Registered Shares	03/01/2019		M		45,716 (1) A \$ 0	D	642,117
Registered Shares	03/01/2019		M		37,632 (2) A \$ 0	D	679,749
Registered Shares	03/01/2019		M		54,466 (3) A \$ 0	D	734,215
Registered Shares	03/01/2019		F		54,232 (4) D \$ 0	D	679,983

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Units	\$ 0	03/01/2019		M	37,633	03/01/2019	<u>(2)</u>	Registered Shares	37,633
Restricted Units	\$ 0	03/01/2019		M	54,466	03/01/2019	<u>(3)</u>	Registered Shares	54,466

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THIGPEN JEREMY D 4 GREENWAY PLAZA HOUSTON, TX 77046	X		President & CEO	

Signatures

/s/ Daniel Ro-Trock By Power of Attorney
03/05/2019

__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) Restricted Units, which are 1-for-1 share equivalents, acquired on February 11, 2016, pursuant to the Issuer's long-term incentive plan. One third of such restricted units vested on March 1, 2019, resulting in the right of the reporting person to receive the registered shares.

Restricted Units, which are 1-for-1 share equivalents, acquired on February 10, 2017, pursuant to the Issuer's long-term incentive plan.
(2) One third of such restricted units vested on March 1, 2019, resulting in the right of the reporting person to receive the registered shares. The remaining restricted share units vest as follows: 37,633 on March 1, 2020.

Restricted Units, which are 1-for-1 share equivalents, acquired on February 8, 2018, pursuant to the Issuer's long-term incentive plan. One third of such restricted units vested on March 1, 2019, resulting in the right of the reporting person to receive the registered shares. The remaining restricted share units vest as follows: 54,466 on March 1, 2020 and 54,467 on March 1, 2021.

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(4) Shares withheld upon vesting to satisfy tax withholding obligations.

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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