

Transocean Ltd.
Form 4
June 01, 2015

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, V8 1214

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/28/2015

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Units	<u>(1)</u>	05/28/2015	A	153,374					<u>(1)</u>	<u>(1)</u>	Registered Shares	153,374
Deferred Units	<u>(2)</u>	05/28/2015	A	67,485					<u>(2)</u>	<u>(2)</u>	Registered Shares	67,485
Deferred Units	<u>(3)</u>	05/28/2015	A	67,485					<u>(3)</u>	<u>(3)</u>	Registered Shares	67,485

Reporting Owners

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

Signatures

/s/Jill S. Greene By Power of Attorney
 Date: 06/01/2015
 **Signature of Reporting Person

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) The Deferred Units were acquired on May 28, 2015, by the reporting person pursuant to the Issuer's long-term incentive plan and vest as follows: 51,125 on May 28, 2016; 51,125 on May 28, 2017; and 51,124 on May 28, 2018.
- (2) The Deferred Units were acquired on May 28, 2015, by the reporting person pursuant to the Issuer's long-term incentive plan and vest as follows: 22,495 on May 28, 2016; 22,495 on May 28, 2017; and 22,495 on May 28, 2018.
- (3) An equity award of performance units pursuant to the Issuer's long-term incentive plan which vest on December 31, 2017, subject to the achievement of certain performance metrics pre-determined by the Issuer's Board of Directors and currently in place for the Issuer's 2015-2017 performance cycle.

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.