Newman Steven L Form 4 March 01, 2013

## FORM 4

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

OMB Number:

3235-0287

0.5

Expires: January 31, 2005

**OMB APPROVAL** 

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person $\stackrel{*}{\underline{\ }}$ Newman Steven $L$			2. Issuer Name <b>and</b> Ticker or Trading Symbol Transocean Ltd. [RIG]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
10 CHEMIN DE BLANDONNET		ONNET	(Month/Day/Year) 03/01/2013	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) President & CEO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
VERNIER 121	4		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

` •		1 able	ı - Non-Dei	rivative Se	curiue	es Acqu	nrea, Disposea oi	, or beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any		Transaction(A) or Disposed of				7. Nature of Indirect Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	(i)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Registered Shares	03/01/2013		M	18,097	A	\$ 0 (1)	64,164	D	
Registered Shares	03/01/2013		F	426	D	\$ 0 (2)	63,738	D	

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 I. Non Derivative Securities Acquired Disposed of or Reposicially Own

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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. Transactic Code (Instr. 8)	5. Number of ctionDerivative Securities 8) 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
Deferred Units	\$ 0 (1)	03/01/2013		M		18,097	03/01/2013	<u>(1)</u>	Registered Shares	18,097

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
<b></b>	Director	10% Owner	Officer	Other				
Newman Steven L 10 CHEMIN DE BLANDONNET VERNIER 1214	X		President & CEO					

## **Signatures**

Jill S. Greene by Power of Attorney 03/01/2013

\*\*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) Deferred Units, which are 1-for-1 share equivalents, acquired on March 1, 2012, pursuant to the Issuer's long-term incentive plan. One-Third of such deferred units vested on March 1, 2013, resulting in delivery of registered shares to the reporting person.
- (2) Shares automatically 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. 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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