

Adamson Keelan
Form 4
March 05, 2019

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Adamson Keelan

(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
____X____ Officer (give title _____ Other (specify
below) below)

Executive Vice President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Registered Shares	03/01/2019		M	Amount (1) 8,621	(A) or (D) A \$ 0	125,432	D
Registered Shares	03/01/2019		M	Amount (2) 8,068	(A) or (D) A \$ 0	133,500	D
Registered Shares	03/01/2019		M	Amount (3) 10,426	(A) or (D) A \$ 0	143,926	D
Registered Shares	03/01/2019		F	Amount (4) 10,671	(A) or (D) D \$ 0	133,255	D

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

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(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 (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	8,069	03/01/2019 ⁽²⁾	Registered Shares 8,069
Restricted Units	\$ 0	03/01/2019		M	10,426	03/01/2019 ⁽³⁾	Registered Shares 10,426

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Adamson Keelan 4 GREENWAY PLAZA HOUSTON, TX 77046	Executive Vice President & COO

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: 8,069 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: 10,426 on March 1, 2020 and 10,427 on March 1, 2021.
- (3)

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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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