Katz Allen M Form 3 November 20, 2012

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

OMB APPROVAL

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SECURITIES

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 *

(Last)

Katz Allen M

1. Title of Security

(Instr. 4)

(First)

(Middle)

Statement

(Month/Day/Year)

11/17/2012

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Transocean Ltd. [RIG]

4. Relationship of Reporting Person(s) to Issuer

Director

_X__ Officer

5. If Amendment, Date Original

Filed(Month/Day/Year)

4 GREENWAY PLAZA

(Street)

(Check all applicable)

(give title below) (specify below)

Interim SVP & GC

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

4. Nature of Indirect Beneficial

HOUSTON, TXÂ 77046

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

10% Owner

Other

Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

4. 5. Conversion or Exercise Price of Derivative Security:

Security

6. Nature of Indirect Ownership Beneficial Ownership Form of (Instr. 5) Derivative

Expiration Date Exercisable Date

Amount or Title Number of

Shares

(I)

(Instr. 5)

Direct (D)

or Indirect

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Katz Allen M
4 GREENWAY PLAZA Â Â Â Interim SVP & GC Â

HOUSTON, TXÂ 77046

Signatures

/s/Jill S. Greene by Power of
Attorney

**Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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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