Transocean Ltd. Form 4 May 15, 2017

# FORM 4

## **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires:

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* MULLER EDWARD R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol Transocean Ltd. [RIG]

3. Date of Earliest Transaction

(Check all applicable)

(First) (Middle) (Last)

> (Month/Day/Year) 05/12/2017

X Director 10% Owner Officer (give title Other (specify below)

10 CHEMIN DE BLANDONNET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

(Street) Filed(Month/Day/Year)

> \_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

VERNIER, V8 1214

(City)

1.Title of

Security

(Instr. 3)

(State) (Zip)

2. Transaction Date 2A. Deemed 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or

(Instr. 8)

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

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Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V Expiration Title (A) (D) Date Amount Exercisable Date or Number of Shares Restricted Registered (1) (1) \$0 05/21/2017 19,301 19,301 Α Units Shares

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MULLER EDWARD R
10 CHEMIN DE BLANDONNET X

VERNIER, V8 1214

# **Signatures**

/s/ Daniel Ro-Trock By Power of Attorney 05/15/2017

\*\*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).

Restricted Units, which are 1-for-1 registered share equivalents, were acquired on May 12, 2017 pursuant to the Issuer's long-term incentive plan. Restricted Units vest on the earlier of: May 12, 2018; or (ii) the date of the next Annual General Meeting of the Company's shareholders following the May 12, 2017 grant date. Pursuant to the award agreement, such Restricted Units will be payable in registered shares of the Issuer following the vesting date, as defined above.

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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