

Stobart John B  
Form 4  
March 05, 2018

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Stobart John B

(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)

03/01/2018

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)

EVP & 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 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)
			Code	V	Amount	(A) or (D)	Price
Registered Shares	03/01/2018		M		18,353	A	<u>11</u> 153,900
Registered Shares	03/01/2018		M		19,244	A	<u>12</u> 173,144
Registered Shares	03/01/2018		M		16,317	A	<u>13</u> 189,461
Registered Shares	03/02/2018		F		21,636 <u>14</u>	D	\$ 9.2 167,825

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 (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	03/01/2018		M		18,353		03/01/2018	<u>(1)</u>	Registered Shares	18,353
Restricted Units	\$ 0	03/01/2018		M		19,244		03/01/2018	<u>(2)</u>	Registered Shares	19,244
Restricted Units	\$ 0	03/01/2018		M		16,317		03/01/2018	<u>(3)</u>	Registered Shares	16,317

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stobart John B 4 GREENWAY PLAZA HOUSTON, TX 77046			EVP & COO	

## Signatures

/s/ Daniel Ro-Trock By Power of Attorney  
03/05/2018

\_\_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 13, 2015, pursuant to the Issuer's long-term incentive plan. One third of such restricted units vested on March 1, 2018, resulting in delivery of registered shares to the reporting person.

(2) 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, 2018, resulting in delivery of registered shares to the reporting person. The remaining restricted units vest as follows: 19,244 on March 1, 2019.

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Restricted Units, which are 1-for-1 share equivalents, acquired on February 11, 2016, pursuant to the Issuer's long-term incentive plan.

- (3) One third of such restricted units vested on March 1, 2018, resulting in delivery of registered shares to the reporting person. The remaining restricted units vest as follows: 16,317 on March 1, 2019 and 16,318 on March 1, 2020.

- (4) Shares sold 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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