

Transocean Ltd.  
Form 8-K  
March 23, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**

**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): March 23, 2010 (March 22, 2010)**

**TRANSOCEAN LTD.**

(Exact name of registrant as specified in its charter)

**Switzerland**  
(State or other jurisdiction of  
incorporation or organization)

**000-53533**  
(Commission  
File Number)

**98-0599916**  
(I.R.S. Employer  
Identification No.)

**Blandonnet International Business Center**

**Building F, 7th Floor**

**Chemin de Blandonnet 2**

**Vernier, Switzerland**  
(Address of principal executive offices)

**CH-1214**  
(zip code)

**Registrant's telephone number, including area code: +41 (22) 930-9000**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 7.01. REGULATION FD DISCLOSURE**

On March 22, 2009, Steven L. Newman, President and Chief Executive Officer of Transocean Ltd. (the Company), presented the information furnished in Exhibit 99.1 to this report to participants of the Howard Weil Energy Conference in New Orleans, Louisiana. Exhibit 99.1 is incorporated in this Item 7.01 by reference.

The information furnished pursuant to Item 7.01 of this report, including Exhibit 99.1, shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, nor will it be incorporated by reference into any registration statement filed by Transocean Ltd. under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by Transocean Ltd. that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of Transocean Ltd.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

The following exhibit is furnished pursuant to Item 7.01:

<b>Exhibit Number</b>	<b>Description</b>
99.1	Howard Weil Conference Information

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRANSOCEAN LTD.

Date: March 23, 2010

By */s/* **MARGARET C. FITZGERALD**  
**Margaret C. Fitzgerald**  
**Associate General Counsel**

**Index to Exhibits**

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