

Transocean Ltd.  
Form 8-K  
August 12, 2014

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): August 12, 2014

TRANSOCEAN LTD.  
(Exact name of registrant as specified in its charter)

|  |  |   |
|--|--|---|
| Switzerland<br>(State or other jurisdiction of<br>incorporation or organization) | 000-53533<br>(Commission<br>File Number) | 98-0599916<br>(I.R.S. Employer<br>Identification No.) |
|--|--|---|

|  |                                   |
|--|-----------------------------------|
| 10 Chemin de Blandonnet<br>1214 Vernier, Geneva<br>Switzerland<br>(Address of principal executive offices) | CH-1214<br><br><br><br>(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 8.01 Other Events.

On August 12, 2014, Transocean Ltd. (the "Company") issued a press release announcing the schedule for the payment of the second installment of its U.S. dollar-denominated dividend. The installment of \$0.75 per share, or approximately \$272 million, is based upon the number of currently outstanding shares. The installment represents the second of four quarterly installments totaling \$3.00 per share, or approximately \$1.1 billion in the aggregate, from additional paid-in capital ("APIC") which was approved by shareholders at the Company's 2014 Annual General Meeting held on May 16, 2014. The Company will pay the second installment of \$0.75 in accordance with the following schedule:

- August 20, 2014 - Ex-dividend date
- August 22, 2014 - Record date
- September 17, 2014 - Installment payment date

For shareholders who elect to receive the second dividend installment in Swiss franc("CHF"), on or about September 15, 2014, the dividend payment will be converted into CHF by Computershare. The equivalent CHF per share will be posted to the company's website at [www.deepwater.com](http://www.deepwater.com). Shareholders who wish to receive the payment in CHF must make their election between 5 p.m. EDT (11 p.m. CEST) on August 25, 2014 and 8 p.m. EDT on August 29, 2014 (2 a.m. CEST August 30, 2014).

The Company's press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Statements regarding the proposed dividend and timing of dividend payment dates, as well as any other statements that are not historical facts, are forward-looking statements that involve certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| Exhibit No. | Description                         |
|-------------|-------------------------------------|
| 99.1        | Press Release dated August 12, 2014 |

---

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: August 12, 2014  
Authorized Person

By /s/ Jill S. Greene

Jill S. Greene

---

Index to Exhibits

| Exhibit<br>Number | Description |
|-------------------|-------------|
|-------------------|-------------|

|      |                                     |
|------|-------------------------------------|
| 99.1 | Press Release dated August 12, 2014 |
|------|-------------------------------------|