



Transocean Ltd. gave its top executives bonuses for achieving the “best year in safety performance in our company’s history” — despite the explosion of its oil rig that killed 11 people and spilled 200 million gallons of oil into the Gulf of Mexico.

The company said in a regulatory filing that its most senior managers were given two thirds of their total possible safety bonus.

Transocean noted “the tragic loss of life” in the Gulf when the rig operated by BP PLC exploded last April. But it said the company still had an “exemplary” safety record because it met or exceeded certain internal safety targets concerning the frequency and severity of its accidents, according to the filing with the Securities and Exchange Commission on Friday.

Safety accounts for a quarter of the executives’ total cash bonuses. The total bonus for CEO Steve Newman last year was \$374,062.

According to calculations by The Associated Press, the total value the company assigned to Newman’s compensation package was \$5.8 million.

That figure includes an \$850,000 base salary — a 34 percent increase from the prior year; perquisites of \$622,057, which includes housing and vacation allowances, among other things; and the \$374,062 bonus. Also included in the figure are stock options valued at \$1.9 million and deferred shares valued at \$2 million when those awards were granted in March 2010.

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