

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

|   |   |   |                      |
|---|---|---|----------------------|
| 1 Issuer's name<br><b>Transocean Partners LLC</b>   |   | 2 Issuer's employer identification number (EIN)<br><b>66-0818288</b>                                  |                      |
| 3 Name of contact for additional information<br><b>Raoul Dias</b>   | 4 Telephone No. of contact<br><b>+44 20 3675 8413</b> | 5 Email address of contact<br><b>Raoul.dias@deepwater.com</b>   |                      |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact<br><b>40 George Street,</b> |   | 7 City, town, or post office, state, and Zip code of contact<br><b>London, W1U 7DW United Kingdom</b> |                      |
| 8 Date of action<br><b>See Part II, Line 14</b>   |   | 9 Classification and description<br><b>Units</b>  |                      |
| 10 CUSIP number<br><b>Y8977Y100</b>   | 11 Serial number(s)                                   | 12 Ticker symbol<br><b>RIGP</b>   | 13 Account number(s) |

### Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **During Calendar year 2015, Transocean Partners LLC declared and paid distributions to the unit holder that should be treated as return of capital as follows:**

| Ex-Dividend Date | Record Date | Payment Date | Total Distribution per unit |
|------------------|-------------|--------------|-----------------------------|
| 02/18/2015       | 02/20/2015  | 02/26/2015   | \$0.3625                    |
| 05/13/2015       | 05/15/2015  | 05/27/2015   | \$0.3625                    |
| 08/10/2015       | 08/12/2015  | 08/25/2015   | \$0.3625                    |
| 11/05/2015       | 11/09/2015  | 11/23/2015   | \$0.3625                    |

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Transocean Partners LLC, determined that the distributions described above should be treated as return of capital and should reduce the tax basis of the unit holders stock. To the extent the return of capital may exceed the tax basis of the shareholders units it should be treated as capital gain. Transocean Partners LLC has determined that the following distribution per unit should be treated as return of capital:**

| Ex-Dividend Date | Record Date | Payment Date | Total Distribution per unit | Taxable Dividend per unit | Return of Capital per unit |
|------------------|-------------|--------------|-----------------------------|---------------------------|----------------------------|
| 02/18/2015       | 02/20/2015  | 02/26/2015   | \$0.3625                    | \$0.000                   | \$0.3625                   |
| 05/13/2015       | 05/15/2015  | 05/27/2015   | \$0.3625                    | \$0.000                   | \$0.3625                   |
| 08/10/2015       | 08/12/2015  | 08/25/2015   | \$0.3625                    | \$0.000                   | \$0.3625                   |
| 11/05/2015       | 11/09/2015  | 11/23/2015   | \$0.3625                    | \$0.000                   | \$0.3625                   |

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The distributions declared and paid (as described above) exceeded current and accumulated earnings and profit and were treated as return of capital.**

