DIAMOND OFFSHORE DRILLING INC

Form 4

August 03, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * VECCHIO JOHN M

2. Issuer Name and Ticker or Trading

Symbol

DIAMOND OFFSHORE DRILLING INC [DO]

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 08/02/2005

Director 10% Owner X_ Officer (give title Other (specify

below)

Senior Vice President

15415 KATY FREEWAY, SUITE 100

> (Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77094

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly 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(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	08/02/2005		M	4,500	A	\$ 43.03	4,500	D	
Common Stock	08/02/2005		S	4,500	D	\$ 59	0	D	
Common Stock	08/02/2005		M	1,250	A	\$ 38.94	1,250	D	
Common Stock	08/02/2005		S	1,250	D	\$ 59	0	D	
Common Stock	08/02/2005		M	1,250	A	\$ 33.51	1,250	D	

Common Stock	08/02/2005	S	1,250	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,250	A	\$ 24.6	1,250	D
Common Stock	08/02/2005	S	1,250	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,250	A	\$ 30.53	1,250	D
Common Stock	08/02/2005	S	1,250	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,406	A	\$ 29.33	1,406	D
Common Stock	08/02/2005	S	1,406	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,406	A	\$ 29.2	1,406	D
Common Stock	08/02/2005	S	1,406	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,406	A	\$ 19.88	1,406	D
Common Stock	08/02/2005	S	1,406	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,406	A	\$ 21.93	1,406	D
Common Stock	08/02/2005	S	1,406	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,000	A	\$ 19.78	1,000	D
Common Stock	08/02/2005	S	1,000	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,000	A	\$ 21.23	1,000	D
Common Stock	08/02/2005	S	1,000	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,000	A	\$ 19.08	1,000	D
Common Stock	08/02/2005	S	1,000	D	\$ 59	0	D
Common Stock	08/02/2005	M	1,000	A	\$ 20.77	1,000	D
	08/02/2005	S	1,000	D	\$ 59	0	D

Common Stock							
Common Stock	08/02/2005	M	500	A	\$ 22.49	500	D
Common Stock	08/02/2005	S	500	D		0	D
Common Stock	08/02/2005	M	500	A	\$ 23.65	500	D
Common Stock	08/02/2005	S	500	D	\$ 59	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number coof 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
Stock Option (right to buy)	\$ 43.03	08/02/2005		M	4,500	05/16/2001(1)	05/16/2010	Common Stock	4,500
Stock Option (right to buy)	\$ 38.94	08/02/2005		M	1,250	04/12/2002(2)	04/12/2011	Common Stock	1,250
Stock Option (right to buy)	\$ 33.51	08/02/2005		M	1,250	04/12/2002(2)	07/02/2011	Common Stock	1,250
Stock Option	\$ 24.6	08/02/2005		M	1,250	04/12/2002(2)	10/01/2011	Common Stock	1,250

(right to buy)								
Stock Option (right to buy)	\$ 30.53	08/02/2005	M	1,250	04/12/2002(2)	01/02/2012	Common Stock	1,250
Stock Option (right to buy)	\$ 29.33	08/02/2005	M	1,406	04/15/2003(3)	04/15/2012	Common Stock	1,406
Stock Option (right to buy)	\$ 29.2	08/02/2005	M	1,406	04/15/2003(3)	07/01/2012	Common Stock	1,406
Stock Option (right to buy)	\$ 19.88	08/02/2005	M	1,406	04/15/2003(3)	10/01/2012	Common Stock	1,406
Stock Option (right to buy)	\$ 21.93	08/02/2005	M	1,406	04/15/2003(3)	12/31/2012	Common Stock	1,406
Stock Option (right to buy)	\$ 19.78	08/02/2005	M	1,000	04/22/2004(4)	04/22/2013	Common Stock	1,000
Stock Option (right to buy)	\$ 21.23	08/02/2005	M	1,000	04/22/2004(4)	07/01/2013	Common Stock	1,000
Stock Option (right to buy)	\$ 19.08	08/02/2005	M	1,000	04/22/2004(4)	10/01/2013	Common Stock	1,000
Stock Option (right to buy)	\$ 20.77	08/02/2005	M	1,000	04/22/2004(4)	12/31/2013	Common Stock	1,000
Stock Option (right to buy)	\$ 22.49	08/02/2005	M	500	05/18/2005(5)	05/18/2014	Common Stock	500
Stock Option (right to	\$ 23.65	08/02/2005	M	500	05/18/2005(5)	07/01/2014	Common Stock	500

buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VECCHIO JOHN M 15415 KATY FREEWAY SUITE 100 HOUSTON, TX 77094

Senior Vice President

Signatures

/s/ William C. Long Attorney-in-Fact for John M. Vecchio

08/03/2005

**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) The options vested in four equal annual installments on May 16, 2001, 2002, 2003 and 2004.
- (2) The options vested in four equal annual installments on April 12, 2002, 2003, 2004 and 2005.
- (3) The options vested in three equal annual installments on April 15, 2003, 2004 and 2005.
- (4) The options vested in two equal annual installments on April 22, 2004 and April 22, 2005.
- (5) The options vested on May 18, 2005.

Remarks:

Form 1 of 2 date August 3, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 5