

DIAMOND OFFSHORE DRILLING INC
Form FWP
October 31, 2013

Filed Pursuant to Rule 433

Registration No. 333-180004

October 31, 2013

Supplementing the

Preliminary Prospectus Supplement dated October 31, 2013

To Prospectus dated March 9, 2012

Diamond Offshore Drilling, Inc.

Pricing Term Sheet

3.45% Senior Notes due 2023

Issuer:	Diamond Offshore Drilling, Inc.
Size:	\$250,000,000
Maturity:	November 1, 2023
Coupon:	3.45%
Price to Public:	99.590%
Yield to Maturity:	3.499%
Spread to Benchmark Treasury:	+ 95 basis points
Benchmark Treasury:	2.50% due August 15, 2023
Benchmark Treasury Price / Yield:	99-18+ / 2.549%
Interest Payment Dates:	May 1 and November 1, commencing May 1, 2014
Optional Redemption:	Make-whole call at any time prior to August 1, 2023 at T + 15 basis points
	Par call at any time on or after August 1, 2023
Denomination:	\$2,000 and integral multiples of \$1,000 in excess

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thereof

Pricing Date:

October 31, 2013

Settlement Date:

T+3; November 5, 2013

CUSIP / ISIN:

25271CAM4 / US25271CAM47

Ratings:* (Moody's / S&P):

A3 stable / A- stable

Joint Book-Running Managers:

J.P. Morgan Securities LLC

Wells Fargo Securities, LLC

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

SunTrust Robinson Humphrey, Inc.

Co-Managers:	BNY Mellon Capital Markets, LLC Goldman, Sachs & Co. PNC Capital Markets LLC RBC Capital Markets, LLC
	<u>4.875% Senior Notes due 2043</u>
Issuer:	Diamond Offshore Drilling, Inc.
Size:	\$750,000,000
Maturity:	November 1, 2043
Coupon:	4.875%
Price to Public:	99.844%
Yield to Maturity:	4.885%
Spread to Benchmark Treasury:	+ 120 basis points
Benchmark Treasury:	2.875% due May 15, 2043
Benchmark Treasury Price / Yield:	85-16 / 3.685%
Interest Payment Dates:	May 1 and November 1, commencing May 1, 2014
Optional Redemption:	Make-whole call at any time prior to May 1, 2043 at T + 20 basis points
	Par call at any time on or after May 1, 2043
Denomination:	\$2,000 and integral multiples of \$1,000 in excess thereof
Pricing Date:	October 31, 2013
Settlement Date:	T+3; November 5, 2013
CUSIP / ISIN:	25271CAN2 / US25271CAN20
Ratings:* (Moody's / S&P):	A3 stable / A- stable
Joint Book-Running Managers:	J.P. Morgan Securities LLC

Wells Fargo Securities, LLC

Citigroup Global Markets Inc.

HSBC Securities (USA) Inc.

SunTrust Robinson Humphrey, Inc.

Co-Managers:

BNY Mellon Capital Markets, LLC

Goldman, Sachs & Co.

PNC Capital Markets LLC

RBC Capital Markets, LLC

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 212-834-4533 or Wells Fargo Securities, LLC toll-free at 1-800-326-5897.

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