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DIAMOND OFFSHORE DRILLING INC

Form 4 April 21, 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

OMB APPROVAL

Expires:

January 31, 2005

0.5

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Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Last)

(City)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

DIAMOND OFFSHORE DRILLING INC [DO]

3. Date of Earliest Transaction

(Check all applicable) Director 10% Owner

Senior Vice President

6. Individual or Joint/Group Filing(Check

(Month/Day/Year)

below)

X_ Officer (give title Other (specify

15415 KATY FREEWAY, SUITE 100

(First)

(Street)

(State)

04/19/2005

(Middle)

(Zip)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77094

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Reported

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned Following (Instr. 4)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of 5. Number 6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Derivative Conversion

7. Title and Amount of Underlying Securities

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/I | Cod Day/Year) (Inst | le tr. 8) | Securitie Acquired (A) or Disposed (D) (Instr. 3, and 5) | d d of | (Month/Day/Year) | | (Instr. 3 and 4) | |
|-----------------------------|---|-----------------|------------------------|--------------|--|-----------|------------------|--------------------|------------------|--|
| | | | Cod | le V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 45.77 | 04/19/2005 | A | | 2,000 | | 04/19/2006(1) | 04/19/2015 | Common Stock | 2,000 |

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

04/21/2005

**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 vest in four equal annual installments beginning on April 19, 2006.

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 2