Edgar Filing: DIAMOND OFFSHORE DRILLING INC - Form 4

DIAMOND OFFSHORE DRILLING INC

Form 4

December 06, 2006

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

OMB APPROVAL

OMB 3235-0287 Number: January 31,

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Dew Lyndol L

2. Issuer Name and Ticker or Trading

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Symbol

DIAMOND OFFSHORE DRILLING INC [DO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Month/Day/Year)

12/06/2006

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

below) Senior Vice President

15415 KATY FREEWAY, SUITE 100

(Street)

4. If Amendment, Date Original

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

HC	Ή	CT	\bigcirc N	JЛ	$\Gamma \mathbf{X}$	77	$\Omega Q Z$

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities 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. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/06/2006		Code V M	Amount 313	(D)	Price \$ 22.49	313	D	
Common Stock	12/06/2006		S	313	D	\$ 81	0	D	
Common Stock	12/06/2006		M	313	A	\$ 23.65	313	D	
Common Stock	12/06/2006		S	313	D	\$ 81	0	D	
Common Stock	12/06/2006		M	313	A	\$ 32.78	313	D	

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Common Stock	12/06/2006	S	313	D	\$ 81	0	D
Common Stock	12/06/2006	M	313	A	\$ 39.98	313	D
Common Stock	12/06/2006	S	313	D	\$ 81	0	D

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

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SEC 1474 (9-02)

> 8. P Der Sec (Ins

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. Transacti Code (Instr. 8)	onof		6. Date Exercis Expiration Dat (Month/Day/Y	e	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)	\$ 22.49	12/06/2006		M		313	05/18/2006	05/18/2014	Common Stock	313
Stock Option (right to buy)	\$ 23.65	12/06/2006		M		313	05/18/2006	07/01/2014	Common Stock	313
Stock Option (right to buy)	\$ 32.78	12/06/2006		M		313	05/18/2006	10/01/2014	Common Stock	313
Stock Option (right to buy)	\$ 39.98	12/06/2006		M		313	05/18/2006	12/31/2014	Common Stock	313

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dew Lyndol L

15415 KATY FREEWAY SUITE 100

Senior Vice President

HOUSTON, TX 77094

Signatures

/s/ William C. Long Attorney-in-Fact for Lyndol L. Dew

12/06/2006

**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 two equal annual installments beginning on May 18, 2007.

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.

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