TISCH JAMES S Form 4 July 06, 2009

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * TISCH JAMES S

2. Issuer Name and Ticker or Trading

Issuer

Symbol

DIAMOND OFFSHORE DRILLING INC [DO]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

4. If Amendment, Date Original

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

667 MADISON AVE

07/01/2009

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting

Person

NEW YORK, NY 10021

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	nof Derivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

Edgar Filing: TISCH JAMES S - Form 4

(Instr. 3) Price of Derivative Security

(Month/Day/Year) (Instr. 8) Acquired (A) or

Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date

or Numbe

Amou

of Shares

Stock

Appreciation \$83.57 07/01/2009 A 7,500 07/01/2009 07/01/2019 Common Stock 7,50

Right

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TISCH JAMES S

667 MADISON AVE X

NEW YORK, NY 10021

Signatures

/s/ William C. Long Attorney-in-Fact for James S. 07/06/2009 Tisch

**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).

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