Dew Lyndol L Form 4 October 28, 2009

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

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

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)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

Dew Lyndol L

(First) (Middle)

(Zip)

15415 KATY FREEWAY, SUITE 100

(Street)

(State)

10/26/2009

HOUSTON, TX 77094

2. Issuer Name and Ticker or Trading

Symbol

DIAMOND OFFSHORE DRILLING INC [DO]

3. Date of Earliest Transaction (Month/Day/Year)

10/26/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

Other (specify X_ Officer (give title below)

Senior Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

\$ 106.57

102

D

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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of	` '	5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	10/26/2009		M	312	A	\$ 83.44	312	D	
Common Stock	10/26/2009		F	244	D	\$ 106.57	68	D	
Common Stock	10/26/2009		S	68	D	\$ 106.7458	0	D	
Common Stock	10/26/2009		M	312	A	\$ 71.87	312	D	

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Common Stock	10/26/2009	S	102	D	\$ 106.7458	0	D
Common Stock	10/26/2009	M	312	A	\$ 79.77	312	D
Common Stock	10/26/2009	F	233	D	\$ 106.57	79	D
Common Stock	10/26/2009	S	79	D	\$ 106.7458	0	D
Common Stock	10/26/2009	M	500	A	\$ 81.42	500	D
Common Stock	10/26/2009	F	382	D	\$ 106.57	118	D
Common Stock	10/26/2009	S	118	D	\$ 106.7458	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)

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)	Deriv Secur Acqu (A) o Dispo	rities pired or osed o) c. 3, 4,	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 Appreciation Right	\$ 83.44	10/26/2009		M		312	04/27/2009	07/03/2016	Common Stock	312
Stock Appreciation Right	\$ 71.87	10/26/2009		M		312	04/27/2009	10/02/2016	Common Stock	312
Stock Appreciation Right	\$ 79.77	10/26/2009		M		312	04/27/2009	12/31/2016	Common Stock	312

Stock

Appreciation \$81.42 10/26/2009 M 500 04/02/2009 04/02/2017 Common Stock
Right

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 10/28/2009

**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 stock appreciation rights vest on April 27, 2010.
- (2) The stock appreciation rights vest in two annual installments beginning on April 2, 2010.

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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