

Blair Robert G
 Form 3
 July 02, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Blair Robert G | | (Month/Day/Year) | DIAMOND OFFSHORE DRILLING INC [DO] | |
| (Last) | (First) | (Middle) | 07/01/2009 | |
| 15415 KATY FREEWAY, SUITE 100 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HOUSTON, TX 77094 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1.8425 | I | By 401(k) Plan ⁽¹⁾ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | | | |

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| | | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------------|---------------------------|-----------------|--------------|----------------------------|-----------|----------------------------|---|
| Stock Option (right to buy) | 04/19/2009 ⁽²⁾ | 04/19/2015 | Common Stock | 313 | \$ 45.77 | D | Â |
| Stock Option (right to buy) | 04/19/2009 ⁽²⁾ | 07/01/2015 | Common Stock | 313 | \$ 53.6 | D | Â |
| Stock Option (right to buy) | 04/19/2009 ⁽²⁾ | 10/03/2015 | Common Stock | 313 | \$ 61.9 | D | Â |
| Stock Option (right to buy) | 04/19/2009 ⁽²⁾ | 12/31/2015 | Common Stock | 313 | \$ 69.38 | D | Â |
| Stock Appreciation Right | 04/27/2009 ⁽³⁾ | 04/27/2016 | Common Stock | 625 | \$ 92.67 | D | Â |
| Stock Appreciation Right | 04/27/2009 ⁽³⁾ | 07/03/2016 | Common Stock | 625 | \$ 83.44 | D | Â |
| Stock Appreciation Right | 04/27/2009 ⁽³⁾ | 10/02/2016 | Common Stock | 625 | \$ 71.87 | D | Â |
| Stock Appreciation Right | 04/27/2009 ⁽³⁾ | 12/31/2016 | Common Stock | 625 | \$ 79.77 | D | Â |
| Stock Appreciation Right | 04/02/2009 ⁽⁴⁾ | 04/02/2017 | Common Stock | 937 | \$ 81.42 | D | Â |
| Stock Appreciation Right | 04/02/2009 ⁽⁴⁾ | 07/02/2017 | Common Stock | 937 | \$ 101.97 | D | Â |
| Stock Appreciation Right | 04/02/2009 ⁽⁴⁾ | 10/01/2017 | Common Stock | 937 | \$ 114.21 | D | Â |
| Stock Appreciation Right | 04/02/2008 ⁽⁵⁾ | 12/31/2017 | Common Stock | 1,250 | \$ 144.44 | D | Â |
| Stock Appreciation Right | 04/01/2009 ⁽⁶⁾ | 04/01/2018 | Common Stock | 1,250 | \$ 117.36 | D | Â |
| Stock Appreciation Right | 04/01/2009 ⁽⁶⁾ | 07/01/2018 | Common Stock | 1,250 | \$ 140.54 | D | Â |
| Stock Appreciation Right | 04/01/2009 ⁽⁶⁾ | 10/01/2018 | Common Stock | 1,250 | \$ 103.02 | D | Â |
| Stock Appreciation Right | 04/01/2009 ⁽⁶⁾ | 12/31/2018 | Common Stock | 1,250 | \$ 59.19 | D | Â |
| Stock Appreciation Right | 04/01/2010 ⁽⁷⁾ | 04/01/2019 | Common Stock | 1,250 | \$ 64.51 | D | Â |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Blair Robert G
15415 KATY FREEWAY
SUITE 100
HOUSTON, TX 77094
Senior Vice President

Signatures

/s/ Terence W. Waldorf Attorney-in-Fact for Robert G.
Blair

07/02/2009

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Based on a plan statement as of July 1, 2009.
- (2) The options vested on April 19, 2009.
- (3) The stock appreciation rights vest in two equal annual installments beginning on April 27, 2009.
- (4) The stock appreciation rights vest in three equal annual installments beginning on April 2, 2009.
- (5) The stock appreciation rights vest in four equal annual installments beginning on April 2, 2008.
- (6) The stock appreciation rights vest in four equal annual installments beginning on April 1, 2009.
- (7) The stock appreciation rights vest in four equal annual installments beginning on April 1, 2010.

^

Remarks:

EXHIBIT LIST

Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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