

GORDON BETH G

Form 4

April 27, 2006

FORM 4
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
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GORDON BETH G

2. Issuer Name **and** Ticker or Trading
Symbol
DIAMOND OFFSHORE
DRILLING INC [DO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
15415 KATY FREEWAY, SUITE
100

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Controller

(Street)
HOUSTON, TX 77094

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
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	04/25/2006		M		187	A \$ 19.78	187		D
Common Stock	04/25/2006		S		187	D \$ 95.63	0		D
Common Stock	04/25/2006		M		187	A \$ 21.23	187		D
Common Stock	04/25/2006		S		187	D \$ 95.63	0		D
Common Stock	04/25/2006		M		187	A \$ 19.08	187		D

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Common Stock	04/25/2006	S	187	D	\$ 95.63	0	D
Common Stock	04/25/2006	M	187	A	\$ 20.77	187	D
Common Stock	04/25/2006	S	187	D	\$ 95.63	0	D

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 19.78	04/25/2006		M	187	04/22/2004 ⁽¹⁾ 04/22/2013	Common Stock	187
Stock Option (right to buy)	\$ 21.23	04/25/2006		M	187	04/22/2004 ⁽¹⁾ 07/01/2013	Common Stock	187
Stock Option (right to buy)	\$ 19.08	04/25/2006		M	187	04/22/2004 ⁽¹⁾ 10/01/2013	Common Stock	187
Stock Option (right to buy)	\$ 20.77	04/25/2006		M	187	04/22/2004 ⁽¹⁾ 12/31/2013	Common Stock	187

Signatures

Explanation of Responses:

- 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.