KRENEK GARY T

Form 4

December 01, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

3235-0287 Number:

Expires:

January 31, 2005

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

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

KRENEK GARY T

2. Issuer Name and Ticker or Trading

Symbol

DIAMOND OFFSHORE DRILLING INC [DO]

(Check all applicable)

Senior Vice President-CFO

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

12/01/2010

Director X\_ Officer (give title

10% Owner Other (specify

15415 KATY FREEWAY, SUITE

100

Security

(Instr. 3)

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

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

Issuer

below)

HOUSTON, TX 77094

(State) (Zip) (City) 1. Title of

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if 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 (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (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.

(Month/Day/Year)

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)

3. Transaction Date 3A. Deemed 1. Title of 5. Number 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

7. Title and Amou Underlying Secur

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu

Stock

Appreciation \$ 64.94 12/01/2010 A 2,000 04/01/2011(1) 12/01/2020 Common Stock

Right

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRENEK GARY T 15415 KATY FREEWAY SUITE 100 HOUSTON, TX 77094

Senior Vice President-CFO

Sha

## **Signatures**

/s/ William C. Long Attorney-in-Fact for Gary T.

Krenek
12/01/2010

\*\*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 in four equal annual installments beginning on April 1, 2011.

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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