BATKIN ALAN R

Form 4

February 13, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31, 2005

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

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Ad BATKIN AL	•	ng Person *	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) 15415 KATY 100	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2007	X Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		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		
HOUSTON, TX 77094				Form filed by More than One Reporting Person		

	Table I - Nor	-Derivative Securities Acq	uired, Disposed o	of, or Beneficially Owned
ned	3.	4. Securities Acquired	5. Amount of	6. Ownership 7. Nature

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	1		d of (D)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/09/2007		M	500	A	\$ 30.12	500	D	
Common Stock	02/09/2007		M	500	A	\$ 29.2	500	D	
Common Stock	02/09/2007		M	500	A	\$ 19.88	500	D	
Common Stock	02/09/2007		M	500	A	\$ 21.66	500	D	
Common Stock	02/09/2007		M	500	A	\$ 19.6	500	D	

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Common Stock	02/09/2007	M	500	A	\$ 21.23	500	D
Common Stock	02/09/2007	M	500	A	\$ 19.08	500	D
Common Stock	02/09/2007	M	500	A	\$ 20.56	500	D
Common Stock	02/09/2007	M	500	A	\$ 24.31	500	D
Common Stock	02/09/2007	M	500	A	\$ 23.65	500	D
Common Stock	02/09/2007	M	500	A	\$ 32.78	500	D
Common Stock	02/09/2007	M	500	A	\$ 40.12	500	D
Common Stock	02/09/2007	M	500	A	\$ 49.68	500	D
Common Stock	02/09/2007	M	500	A	\$ 53.6	500	D
Common Stock	02/09/2007	M	500	A	\$ 61.9	500	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercis	sable and	7. Title and A	Amount of 8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti		Expiration Dat		Underlying S	
Security	or Exercise		any	Code	Derivative	(Month/Day/Y	ear)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities				(
	Derivative				Acquired				
	Security				(A) or				
	•				Disposed				
					of (D)				
					(Instr. 3, 4,				
					and 5)				
					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
									Amount
						Date	Expiration		or
						Exercisable	Date	Title	Number
						LACICISADIC	Date		of
				Code V	(A) (D)				Shares
Stock	\$ 30.12	02/09/2007		M	500	04/01/2002	04/01/2007	Common	500
Option	Ψ 50.12	02/07/2007		171	300	0 1/01/2002	01/01/2007	Stock	200

8. P Der Sec (Ins

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(right to buy)								
Stock Option (right to buy)	\$ 29.2	02/09/2007	M	500	07/01/2002	07/01/2007	Common Stock	500
Stock Option (right to buy)	\$ 19.88	02/09/2007	M	500	10/01/2002	10/01/2007	Common Stock	500
Stock Option (right to buy)	\$ 21.66	02/09/2007	M	500	01/02/2003	01/02/2008	Common Stock	500
Stock Option (right to buy)	\$ 19.6	02/09/2007	M	500	04/01/2003	04/01/2008	Common Stock	500
Stock Option (right to buy)	\$ 21.23	02/09/2007	M	500	07/01/2003	07/01/2008	Common Stock	500
Stock Option (right to buy)	\$ 19.08	02/09/2007	M	500	10/01/2003	10/01/2008	Common Stock	500
Stock Option (right to buy)	\$ 20.56	02/09/2007	M	500	01/02/2004	01/02/2009	Common Stock	500
Stock Option (right to buy)	\$ 24.31	02/09/2007	M	500	04/01/2004	04/01/2009	Common Stock	500
Stock Option (right to buy)	\$ 23.65	02/09/2007	M	500	07/01/2004	07/01/2014	Common Stock	500
Stock Option (right to buy)	\$ 32.78	02/09/2007	M	500	10/01/2004	10/01/2014	Common Stock	500
Stock Option (right to	\$ 40.12	02/09/2007	M	500	01/03/2005	01/03/2015	Common Stock	500

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buy)								
Stock Option (right to buy)	\$ 49.68	02/09/2007	M	500	04/01/2005	04/01/2015	Common Stock	500
Stock Option (right to buy)	\$ 53.6	02/09/2007	M	500	07/01/2005	07/01/2015	Common Stock	500
Stock Option (right to buy)	\$ 61.9	02/09/2007	M	500	10/03/2005	10/03/2015	Common Stock	500

Reporting Owners

Reporting Owner Name / Address		iips		
	Director	10% Owner	Officer	Other
BATKIN ALAN R				
15415 KATY FREEWAY	X			
SUITE 100	Λ			
HOUSTON, TX 77094				

Signatures

/s/ William C. Long Attorney-in-Fact for Alan R.

Batkin

**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).

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