



Diamond Offshore Drilling Inc. Declares Cash Dividend

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HOUSTON, Jul 15, 2002 (BUSINESS WIRE) -- Diamond Offshore Drilling Inc. (NYSE:DO) today announced that the board of directors declared a cash dividend of \$0.125 per common share payable Sept. 3, 2002 to stockholders of record on Aug. 1, 2002.

Diamond Offshore is a leader in deep water drilling. The Company's fleet of 45 offshore drilling rigs consists of 30 semisubmersibles, 14 jack-ups and one drillship. The fleet operates in the waters of six of the world's seven continents.

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