

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): JULY 21, 2003

DIAMOND OFFSHORE DRILLING, INC.
(Exact Name of Registrant as Specified in Charter)

DELAWARE 1-13926 76-0321760

(State or Other Jurisdiction (Commission File Number) (IRS Employer
of Incorporation) Identification No.)

15415 KATY FREEWAY
HOUSTON, TEXAS 77094
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (281) 492-5300

NOT APPLICABLE
(Former name or former address, if changed since last report)

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits.

Exhibit number	Description
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99.1	Rig Status Report as of July 21, 2003

ITEM 9. REGULATION FD DISCLOSURE

The Registrant hereby incorporates by reference into this Item 9 the summary report of the status, as of July 21, 2003, of the offshore drilling rigs of the Registrant attached as Exhibit 99.1, which is being furnished in accordance with Rule 101(e)(1) under Regulation FD and shall not be deemed to be filed.

Statements in this report that contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, include, but are not limited to, statements regarding the current term, start and end dates and comments concerning future contracts and availability and other aspects of the Registrant's drilling rigs. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those anticipated or projected. A discussion of the risk factors that could impact these areas and the Registrant's overall business and financial performance can be found in the Registrant's reports and other documents filed with the Securities and Exchange Commission. These factors include, among others, general economic and business conditions, casualty losses, industry fleet capacity, changes in foreign and domestic oil and gas exploration and production activity, competition, changes in foreign, political, social and economic conditions, regulatory initiatives and compliance with governmental regulations, customer preferences and various other matters, many of which are beyond the Registrant's control. Given these concerns, investors and analysts

should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the rig status report, and the Registrant undertakes no obligation to publicly update or revise any forward-looking statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DIAMOND OFFSHORE DRILLING, INC.

By: /s/ William C. Long

William C. Long
Vice President, General Counsel &
Secretary

Dated: July 21, 2003

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Rig Status Report as of July 21, 2003

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF JULY 21, 2003

RIG NAME	WD	DESIGN	LOCATION	STATUS*	OPERATOR
DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)					
Ocean Quest	3,500'	Victory Class	GOM	Contracted	Murphy
Ocean Star	5,500'	Victory Class	GOM	Contracted	Kerr McGee
Ocean America	5,500'	Ocean Odyssey	GOM	Contracted	Devon
Ocean Valiant	5,500'	Ocean Odyssey	GOM	Contracted	Devon
Ocean Victory	5,500'	Victory Class	GOM	Idle	-
Ocean Confidence	7,500'	DP Aker H-3.2 Modified	GOM	Contracted	BP
DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (4)					
Ocean Concord	2,200'	F&G SS-2000	GOM	Contracted	Kerr McGee
Ocean Lexington	2,200'	F&G SS-2000	GOM	Contracted	Walter Oil & Gas
Ocean Saratoga	2,200'	F&G SS-2000	GOM	Contracted	Westport
Ocean Worker	3,500'	F&G 9500 Enhanced Pacesetter	GOM	Contracted	LLOG
DOMESTIC JACKUPS (11)					
Ocean Crusader	200'	Mat Cantilever	GOM	Contracted	Walter Oil & Gas
Ocean Drake	200'	Mat Cantilever	GOM	Contracted	ChevronTexaco
Ocean Columbia	250'	Independent Leg Cantilever	GOM	Idle	-
Ocean Spartan	300'	Independent Leg Cantilever	GOM	Contracted	Noble Energy
Ocean Spur	300'	Independent Leg Cantilever	GOM	Contracted	Newfield
Ocean King	300'	Independent Leg Cantilever	GOM	Contracted	BP America
Ocean Nugget	300'	Independent Leg Cantilever	GOM	Contracted	Taylor Energy
Ocean Summit	300'	Independent Leg Cantilever	GOM	Contracted	Spinnaker
Ocean Warwick	300'	Independent Leg Cantilever	GOM	Contracted	BP America
Ocean Titan	350'	Independent Leg Slot	GOM	Shipyard for cantilever upgrade	-
Ocean Tower	350'	Independent Leg Cantilever	GOM	Contracted	Ridgelake Energy
1					
INTERNATIONAL SEMISUBMERSIBLES (16)					
MEXICO					
Ocean Ambassador	1,100'	Bethlehem SS-2000	GOM	Contracted	PEMEX
Ocean Whittington	1,500'	Aker H-3	Ghana	Contracted	PEMEX
AFRICA					
Ocean Patriot	1,500'	Bingo 3000	South Africa	Idle	-
NORTH SEA					

Ocean Nomad	1,200'	Aker H-3	North Sea	Contracted	PetroCanada	
Ocean Guardian	1,500'	Earl & Wright Sedco 711 Series	North Sea	Contracted	Shell	
Ocean Princess	1,500'	Aker H-3	North Sea	Contracted	Talisman	
Ocean Vanguard	1,500'	Bingo 3000	North Sea	—	—	
AUSTRALASIA						

Ocean Bounty	1,500'	Victory Class	Australia	Contracted	Inpex	
Ocean Epoch	1,640'	Korkut	Australia	Idle	-	
Ocean General	1,640'	Korkut	Vietnam	Contracted	PetroVietnam	
Ocean Baroness	7,000'	Victory Class	Indonesia	Contracted	Unocal	
Ocean Rover	7,000'	Victory Class	Singapore	Contracted	Murphy	
BRAZIL						

Ocean Yorktown	2,850'	F&G SS-2000	Brazil	Idle	-	
Ocean Yatzy	3,300'	DP DYVI Super Yatzy	Brazil	Contracted	Petrobras	
Ocean Winner	3,500'	Aker H-3	Brazil	Contracted	Petrobras	
Ocean Alliance	5,000'	Alliance Class	Brazil	Contracted	Petrobras	
INTERNATIONAL DRILLSHIPS (1)						
Ocean Clipper	7,500'	DP Fluor/Mitsubishi	Brazil	Contracted	Petrobras	
INTERNATIONAL JACKUPS (2)						
Ocean Sovereign	250'	Independent Leg Cantilever	Indonesia	Idle	-	
Ocean Heritage	300'	Independent Leg Cantilever	Indonesia	Contracted	CN00C	

COLD STACKED (7)

Ocean Liberator	600'	Aker H-3	S. Africa	Cold Stacked	-
Ocean Century	800'	Korkut	GOM	Cold Stacked	-
Ocean Prospector	1,700'	Victory Class	GOM	Cold Stacked	-
Ocean Champion	250'	Mat Slot	GOM	Cold Stacked	-
Ocean Endeavor	2,000'	Victory Class	GOM	Cold Stacked	-
Ocean Voyager	3,200'	Victory Class	GOM	Cold Stacked	-
Ocean New Era	1,500'	Korkut	GOM	Cold Stacked	-

NOTES:

* ASSUME 95-98% UTILIZATION RATE DURING CONTRACTED PERIODS TO ALLOW FOR NORMAL EQUIPMENT REPAIR DOWNTIME

GOM = Gulf of Mexico

** TABLE CONTINUED **

RIG NAME	CURRENT TERM	DAYRATE (000S)	START DATE

DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)			

Ocean Quest	one well plus option	low 50's	mid June 2003

Ocean Star	nine month term work	mid 80's	early March 2003

Ocean America	one well	upper 60's	early June 2003

Ocean Valiant	one well	upper 50's	late April 2003

Ocean Victory	-	-	-

Ocean Confidence	five-year term	170's	early January 2001

DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (4)			

Ocean Concord	first of two wells plus option	mid 40's	early July 2003

Ocean Lexington	second of two wells	upper 30's	early May 2003

Ocean Saratoga	one well plus option	upper 30's	mid June

Ocean Worker	one well	mid 40's	late April 2003

DOMESTIC JACKUPS (11)			

Ocean Crusader	first of two wells plus option	low 20's	late June 2003

Ocean Drake	12 months	low 20's	late August 2002

Ocean Columbia	-	-	-

Ocean Spartan	one well	low 20's	mid May 2003

Ocean Spur	one well	mid 20's	late June 2003

Ocean King	multiple wells	mid 20's	early April 2003

Ocean Nugget	seventh of seven wells plus option	mid 20's	mid March 2003

Ocean Summit	one well plus option	mid 20's	early July 2003

Ocean Warwick	multiple wells	mid 20's	mid April 2003

Ocean Titan	-	-	-

Ocean Tower	second of two wells	upper 20's	mid May 2003

INTERNATIONAL SEMISUBMERSIBLES (16)			
MEXICO			
Ocean Ambassador	four year term work	mid 50's	late July 2003
Ocean Whittington	four year term work	low 60's	late July 2003
AFRICA			
Ocean Patriot			
NORTH SEA			
Ocean Nomad	one well	mid 40's	mid June 2003
Ocean Guardian	one year plus one year option	low 50's	early April 2003
Ocean Princess	first of two wells plus option	low 40's	late May 2003
Ocean Vanguard	-	-	-
AUSTRALASIA			
Ocean Bounty	three wells plus two	lower 70's	mid June 2003
Ocean Epoch	-	-	-
Ocean General	First of three wells	mid 50's	mid May 2003
Ocean Baroness	400 days plus option	110's	late March 2003
Ocean Rover	Three wells plus option	110s	mid July 2003
BRAZIL			
Ocean Yorktown			
Ocean Yatzy	five-year term plus option	120's	early November 1998
Ocean Winner	one year extension	low 60's	early November 2002
Ocean Alliance	four-year contract	110's	early September 2000
INTERNATIONAL DRILLSHIPS (1)			
Ocean Clipper	one-year extension	100's	mid February 2003
INTERNATIONAL JACKUPS (2)			
Ocean Sovereign			
Ocean Heritage	12 month term program	upper 40's	late December 2002

COLD STACKED (7)			
Ocean Liberator	-	-	-
Ocean Century	-	-	-
Ocean Prospector	-	-	-
Ocean Champion	-	-	-
Ocean Endeavor	-	-	-
Ocean Voyager	-	-	-
Ocean New Era	-	-	-

NOTES:
 * ASSUME 95-98% UTILIZATION RATE DURING CONTRACTED PERIODS TO ALLOW FOR NORMAL EQUIPMENT REPAIR DOWNTIME

GOM = Gulf of Mexico

** TABLE CONTINUED **

RIG NAME	ESTIMATED END DATE	FUTURE CONTRACT AND OTHER INFORMATION

DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)		

Ocean Quest	early September 2003	available

Ocean Star	late October 2003	available.

Ocean America	early August 2003	available

Ocean Valiant	mid August 2003	available.

Ocean Victory	-	available

Ocean Confidence	early January 2006	available.

DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (4)		

Ocean Concord	early October 2003	available

Ocean Lexington	mid August 2003	available

Ocean Saratoga	late July 2003	available

Ocean Worker	early August 2003	Prepare for PEMEX contract work following LLOG well; four year term work in GOM in upper 60's ending in late July 2007.

DOMESTIC JACKUPS (11)		

Ocean Crusader	late September 2003	available

Ocean Drake	late July 2003	Rig currently scheduled for 30-day downtime during current contract for survey beginning early 3rd Qtr.

Ocean Columbia	-	available

Ocean Spartan	late July 2003	available.

Ocean Spur	early September 2003	available.

Ocean King	mid August 2003	available

Ocean Nugget	early August 2003	One well extension with Taylor in mid 20s beginning early August 2003 and ending early September 2003.

Ocean Summit	mid August 2003	available

Ocean Warwick	early August 2003	available

Ocean Titan	-	Cantilever upgrade ending mid December 2003.

Ocean Tower	late July 2003	One well with Merit Energy in upper 20's beginning late July and ending late August 2003.

INTERNATIONAL SEMISUBMERSIBLES (16)

MEXICO

Ocean Ambassador	mid December 2007	Preparing for PEMEX work
Ocean Whittington	early October 2006	Preparing for PEMEX contract; currently under tow from Ghana.

AFRICA

Ocean Patriot	-	available
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NORTH SEA

Ocean Nomad	late August 2003	available
Ocean Guardian	late March 2004	available

Ocean Princess	mid October 2003	First option declared plus option with Talisman in low 40s beginning mid October 2003 and ending early January 2004.
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Ocean Vanguard	-	Survey complete July 2003; then available
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AUSTRALASIA

Ocean Bounty	early February 2004	available
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Ocean Epoch	-	available.
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Ocean General	late August 2003	Three wells plus option with Petro Vietnam in Viet Nam in mid 50's beginning in mid September 2003 and ending in late January 2004.
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Ocean Baroness	early May 2004	available.
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Ocean Rover	late November 2003	available.
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BRAZIL

Ocean Yorktown	-	Preparing to move to U.S. GOM; available.
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Ocean Yatzy	early November 2003	available.
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Ocean Winner	late November 2003	Scheduled for survey in 4th Qtr. Estimated downtime 60 days.
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Ocean Alliance	early September 2004	Scheduled for survey in 4th Qtr. Estimated downtime 60 days.
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INTERNATIONAL DRILLSHIPS (1)

Ocean Clipper	early January 2004	available.
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INTERNATIONAL JACKUPS (2)

Ocean Sovereign	-	available
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Ocean Heritage	late July 2003	Early termination provision exercised (30 days); available
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COLD STACKED (7)

Ocean Liberator	-	Cold stacked Nov. '02

Ocean Century	-	Cold stacked July '98

Ocean Prospector	-	Cold stacked Oct. '99

Ocean Champion	-	Cold Stacked Feb. '02

Ocean Endeavor	-	Cold stacked March '02

Ocean Voyager	-	Cold stacked March '02

Ocean New Era	-	Cold stacked Dec. '02

NOTES:

* ASSUME 95-98% UTILIZATION RATE DURING CONTRACTED PERIODS TO ALLOW FOR NORMAL EQUIPMENT REPAIR DOWNTIME

GOM = Gulf of Mexico

** TABLE COMPLETE **