FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL |
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OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* TISCH ANDREW H | | | | | 2. Issuer Name and Ticker or Trading Symbol DIAMOND OFFSHORE DRILLING, INC. | | | | | | | <u> (C</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|---|-------------------------|--------------------|------------------------|------------|--|--|------------------------|---|---|------------|-------------------------|---------------------------------------|---|---|---------------------------------|-------------------------------|-------------------------|--|--|
| TIOGIT TILLOUE W TI | | | | [| [DO] | | | | | | | | X Directo | | | 10% Ow | · I | | |
| () (T) () (ATILLY) | | | | | | | | | | | | | Officer below) | (give title | | Other (s below) | pecify | | |
| (Last) (First) (Middle) 667 MADISON AVE | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/01/2020 | | | | | | | | below) | | | below) | | | |
| | | | | ١٠ | | | | | | | | | | | | | | | |
| | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) | | | | | | | | Ü | | | , | Lin | e) | | Ü | ` | | | |
| NEW YOI | RK NY | 10 | 0021 | | | | | | | | | | X Form f | iled by One | Repoi | rting Persor | ۱ | | |
| | | | | | | | | | | | | Form filed by More than One Reporting | | | | | | | |
| (City) | (Sta | te) (Z | ip) | | | | | | | | | | Persor | 1 | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | Tabl | e I - Non-D | Derivati | ve Se | ecuritie | s Acc | quired, | Dis | posed of | f, or Ber | neficial | ly Owned | | | | | | |
| 1. Title of Se | curity (Instr. | 3) | 2. | Transactio | | | | 3. 4. Securities Acquired (A) | | | | | | | 6. Ownership | | . Nature of | | |
| Date (Month/L | | | | | Execution D | | | | Transaction Disposed (Code (Instr. 5) | | Of (D) (Instr. 3, 4 and | | Securitie Beneficia | | Form: Direct (D) or Indirect | | Indirect Beneficial | | |
| | | | | .o | | | lonth/Day/Year) | | | | | | Owned F | ollowing (i) (| (I) (Ins | str. 4) (| Ownership | | |
| | | | | | | | | Code | v | Amount | (A) or | Price | Reported Transact | ion(s) | | 10 | Instr. 4) | | |
| | | | | | | | Code | <u> </u> | Amount | (D) | File | (Instr. 3 a | and 4) | | | | | | |
| | | Ta | able II - De | erivativ | e Sec | curities | Acar | ired. D | ispe | osed of. | or Bene | eficially | Owned | | | | | | |
| | | | | | | | | | | onvertib | | | | | | | | | |
| 1. Title of | 2. | 3. Transaction | 3A. Deemed | 4. | | 5. Nu | 5. Number | | 6. Date Exercisable and | | 7. Title an | d | 8. Price of | 9. Number o | of | 10. | 11. Nature | | |
| Derivative | Conversion | e (Month/Day/Year) | Execution Da | | ansactio | n of | | Expiration Date Amount of (Month/Day/Year) Amount of Securities | | | | Derivative Security | derivative Securities | | Ownership Form: | of Indirect Beneficial | | | |
| Security (Instr. 3) | or Exercise Price of | | if any (Month/Day/Y | | ue (ins | Secu | Securities Acquired | | Underlying Derivative Sections (Instr. 3 and 4) | | | | (Instr. 5) | Beneficially Owned Following | | Direct (D) | Ownership (Instr. 4) | | |
| | Derivative Security | | | | | Acqu (A) o | | | | | | | | | | or Indirect (I) (Instr. 4) | | | |
| Security | | | | | | Disposed | | | | | | | | Reported | - 1 | (1) (111511. 4) | | | |
| | | | | | | of (D) (Instr. 3, 4 | | | | | | | | Transactio | n(s) | | | | |
| | | | | | | | and 5) | | | | | | | (| | | | | |
| | | | | | | | T | | Т | | | Amount | nt | 1 | | | | | |
| | | | | | | | | | | | | or Number | | | | | | | |
| | | | | | . | l | 11 | Date | | Expiration | | of | | | | | | | |
| | | | | Co | de V | (A) | (D) | Exercisab | le | Date | Title | Shares | | | | | | | |
| Stock | \$7.13 | 01/01/2020 | | Ι, | | 1,000 | | 01/01/202 | , | 01/01/2020 | Common | 1,000 | 40.00 | 1 000 | | D | | | |
| Appreciation | \$7.13 | 01/01/2020 | 1 | l A | , I | 1,000 | 'I I | 01/01/202 | ין ע: | 01/01/2030 | Stock | 1,000 | \$0.00 | 1,000 | - 1 | D | 1 | | |

Explanation of Responses:

Remarks:

/s/ Terence W. Waldorf Attorney-in-Fact for Andrew H. 01/02/2020 <u>Tisch</u>

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.