

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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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): SEPTEMBER 16, 2004  
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DIAMOND OFFSHORE DRILLING, INC.  
-----

(Exact Name of Registrant as Specified in Charter)

DELAWARE

1-13926

76-0321760

-----  
(State or Other Jurisdiction  
of Incorporation)

-----  
(Commission File Number)

-----  
(IRS Employer  
Identification No.)

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

Registrant's telephone number, including area code: (281) 492-5300  
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NOT APPLICABLE  
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(Former name or former address, if changed since last report)

Check the appropriate line below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act  
(17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act  
(17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the  
Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 8.01. OTHER EVENTS

On September 16, 2004, Diamond Offshore Drilling, Inc. (the "Company") issued a press release announcing certain aspects of the status of its fleet of offshore drilling rigs in the path of Hurricane Ivan, including that the semisubmersible drilling rig Ocean Star had drifted from its moored location in the Gulf of Mexico. Filed herewith is a copy of such press release.

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, may include, but are not limited to, statements regarding apparent or potential damage to the Company's offshore drilling rigs, pollution, re-boarding and restoring power to the rigs, movement of the rigs back to operating positions and recommencement of operations, and other aspects of the Company'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 Company's overall business and financial performance can be found in the Company's reports and other filings 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 Company'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 this report. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

Exhibit number -----	Description -----
99.1	Press release of September 16, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, 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

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William C. Long  
Vice President, General Counsel  
and Secretary

Dated: September 16, 2004

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Press release of September 16, 2004

FOR IMMEDIATE RELEASE

CONTACT: LES VAN DYKE  
DIRECTOR, INVESTOR RELATIONS  
(281) 492-5370

DIAMOND OFFSHORE REPORTS ON STATUS OF FLEET  
IN PATH OF HURRICANE IVAN

Houston, Texas, September 16, 2004 -- Diamond Offshore Drilling, Inc. (NYSE:DO) today reported that the semisubmersible drilling rig Ocean Star drifted from its moored location in the Gulf of Mexico at approximately 5 p.m. on Wednesday, September 15. However, a visual inspection of the unit by fixed-wing aircraft earlier today has confirmed the Ocean Star is afloat with no apparent damage.

A visual inspection by aircraft of four additional Diamond Offshore rigs operating in the path of hurricane Ivan also indicated no apparent damage or pollution. All of the well operations being conducted by the rigs situated directly in the path of the storm had been secured and personnel evacuated in accordance with normal operating and safety practices prior to hurricane Ivan passing through the area.

The Ocean Star, which is being monitored via a satellite tracking mechanism, is currently situated approximately 12 miles from its pre-storm location, which was in 2,423 ft. of water in the Viosca Knoll area. The Company has notified and is cooperating with all appropriate regulatory authorities. The Company has initiated actions to re-board the Ocean Star in order to restore power and further assess its condition prior to moving the rig back to its operating location.

All of the Company-owned rigs in the Gulf of Mexico that were evacuated prior to the storm will be re-boarded as soon as practicable in order to recommence normal operations.

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.

Statements in this press release may 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, and 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 Company's overall business and financial performance can be found in the Company's reports and other filings with the Securities and Exchange Commission. These factors include, among others, general economic and business conditions, casualty losses, industry fleet capacity, compliance with governmental regulations, and various other matters, many of which are beyond the Company'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 this press release. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.