FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |  |
|--|--|

| OMB AP      | PROVAL   |
|-------------|----------|
| OMB Number: | 3235-028 |

|        | Check this box if no longer subject to |
|--------|--|
| $\neg$ | Section 16. Form 4 or Form 5           |
| J      | obligations may continue. See          |
|        | Instruction 1(h)                       |

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

| OWR APP                  | ROVAL |  |  |  |  |  |
|--------------------------|-------|--|--|--|--|--|
| OMB Number: 3235-028     |       |  |  |  |  |  |
| Estimated average burden |       |  |  |  |  |  |
| hours per response:      | 0.5   |  |  |  |  |  |

| 1. Name and Address of Reporting Person* <u>Edwards Marc Gerard Rex</u> |   |  |   |                              | 2. Issuer Name and Ticker or Trading Symbol  DIAMOND OFFSHORE DRILLING INC [ DO ]                                      |   |            |   |  |   |                       |  |   | k all applica   | able)   | g Pers   | on(s) to Issi<br>10% Ov                      |  |  |
|---|---|--|---|------------------------------|--|---|------------|---|--|---|-----------------------|--|---|---|---|--|--|--|--|
| (Last)<br>15415 K<br>SUITE 1  | ATY FREE  | irst)<br>WAY                               | (Middle)  |                              | 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2016  X Officer (give title below) below)  President and C.E.O. |   |            |   |  |   |                       |  | specify   |   |   |  |  |  |  |
| (Street) HOUST  | ON T  | X<br>State)                                | 77094<br>(Zip)                                      |                              | 4. 1   |   |            |   |  |   |                       | 6. Ind<br>Line)<br>X   | Form fil  | or Joint/Group Filing (Check Applicable<br>m filed by One Reporting Person<br>m filed by More than One Reporting<br>son |   |  |  |  |  |
|   |   | Ta   | ble I - Nor   | n-Deriv                      | ativ   | e Se  | curi       | ities Acq                               | uired,   | Dis   | posed of              | f, or Be   | nefic   | cially  | Owned   |  |  |  |  |
| 1. Title of Security (Instr. 3) 2. Tran                                 |   |  | Date  | oate E<br>Month/Day/Year) if |  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |            | 3.<br>Transaction<br>Code (Instr.<br>8) |  | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 |                       |  | or 5. Amo<br>4 and 5) Securit<br>Benefic<br>Owned |   | s<br>lly<br>ollowing                                | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)            |  | 7. Nature of Indirect Beneficial Ownership                               |  |
|   |   |  |   |                              |  |   |            | Code                                    | v  | Amount  | (A) or<br>(D)         | Pr   | ice   | Reported<br>Transacti<br>(Instr. 3 a  | ion(s)  |  |  | (Instr. 4)   |  |
| Common Stock  |   |  | 03/03   | 03/03/2016                   |  |   |            | М                                       |  | 18,880  | A                     |  | (1)   | 29,687  |   |  | D  |  |  |
| Common Stock 03   |   |  | 03/03   | /2016                        |  | F   |            | 7,923                                   | D  | \$  | 22.74                 | 21,764   |   |   | D   |  |  |  |  |
|   |   |  | Table II -  |                              |  |   |            |   |  |   | osed of,<br>convertib |  |   |   | wned  |  |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                     | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Di<br>if any<br>(Month/Day/ | ate, Tra                     | ansaction<br>ode (Instr.   |   | Derivative |   | 6. Date Exerci<br>Expiration Da<br>(Month/Day/Ye |   | te                    | 7. Title and Ar<br>of Securities<br>Underlying<br>Derivative Sec<br>(Instr. 3 and 4) |   |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti | e Ow<br>s For<br>ally Dir<br>or I<br>g (I) ( | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Co                           | ode  | v   | (A)        | (D)                                     | Date<br>Exercisa                                 | able  | Expiration<br>Date    | Title  | or<br>Nui<br>of                                   | ount<br>nber<br>ıres  |   | (Instr. 4)   |  |  |  |
| Restricted<br>Stock   | (1)   | 03/03/2016                                 |   | 1                            | М  |   |            | 18,880 <sup>(2)</sup>                   | (3)  |   | (3)                   | Common<br>Stock  | 18  | ,880  | \$0.00  | 18,876   | (2)  | D  |  |

## **Explanation of Responses:**

- 1. Restricted stock units convert into common stock on a one-for-one basis.
- 2. Includes restricted stock units representing dividend equivalent rights that accrued, in the form of additional restricted stock units, as a result of payment of cash dividends in respect of previously awarded restricted stock units that were earned on January 29, 2015, and vest proportionately with such earned restricted stock units.
- $3. \ The \ earned \ restricted \ stock \ units \ vest \ in \ three \ equal \ annual \ installments \ beginning \ March \ 3, \ 2015.$

## Remarks:

/s/ Terence W. Waldorf

Attorney-in-Fact for Marc

Edwards

\*\* Signature of Reporting Person Date

03/07/2016

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

- $^{\star}$  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.