

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: OCTOBER 8, 2002  
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Date of earliest event reported: OCTOBER 8, 2002  
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DIAMOND OFFSHORE DRILLING, INC.  
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(Exact Name of Registrant as Specified in Charter)

DELAWARE

1-13926

76-0321760  
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(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)

(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)

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS

On October 8, 2002, Diamond Offshore Drilling, Inc., a Delaware corporation (the "Company"), issued a press release announcing that the Company's semisubmersible drilling unit, Ocean Lexington, which parted its moorings during Hurricane Lili last week, had been towed back to its original, pre-storm location and was preparing to recommence operations. The press release reported that, based upon a top-side inspection and an underwater examination of the lower hulls, it had been determined that the rig was undamaged. Filed herewith is 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 concerning damage assessment of the drilling unit and recommencement of operations. 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 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 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, and the Company undertakes no obligation to publicly update or revise any forward-looking statements.

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

(c) Exhibits.

Exhibit number -----	Description -----
99.1	Press release of October 8, 2002

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

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William C. Long  
Vice President, General Counsel  
& Secretary

Dated: October 8, 2002

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Press release of October 8, 2002

FOR IMMEDIATE RELEASE  
Tuesday, October 8, 2002

CONTACT:  
Media, Lynn Charles  
(281) 492-5333  
Analysts, Caren W. Steffes  
(281) 492-5393

DIAMOND OFFSHORE ANNOUNCES UPDATE ON OCEAN LEXINGTON

Houston, Texas, October 8, 2002 -- Diamond Offshore Drilling, Inc. (NYSE:DO) reported that its semisubmersible drilling unit, Ocean Lexington, which parted its moorings during Hurricane Lili last week, has been towed back to its original, pre-storm location and is preparing to recommence operations. Based upon a top-side inspection and an underwater examination of the lower hulls, it has been determined that the rig is undamaged.

Statements in this press release 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 concerning damage assessment of the drilling unit and recommencement of operations. 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 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 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, and the Company undertakes no obligation to publicly update or revise any forward-looking statements.