

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: OCTOBER 4, 2002

Date of earliest event reported: OCTOBER 4, 2002

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

(Address of Principal Executive Offices)

(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 5. OTHER EVENTS

On October 4, 2002, Diamond Offshore Drilling, Inc., a Delaware corporation (the "Company"), issued a press release announcing that the Company's semisubmersible drilling unit, Ocean Lexington, as a result of Hurricane Lili, parted its moorings and drifted approximately 45 miles before apparently grounding in an estimated water depth of 35 feet offshore Louisiana. The press release reported that as a part of normal hurricane procedures, the rig and well were secured in anticipation of storm conditions and that all personnel had been evacuated. The press release also stated that the Company was in the process of conducting a detailed assessment of the Ocean Lexington and that any estimate of damages or related repairs was expected to take several days to complete. 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 estimates of damages or repairs. 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 4, 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

William C. Long
Vice President, General Counsel &
Secretary

Dated: October 4, 2002

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Press release of October 4, 2002

FOR IMMEDIATE RELEASE
Friday, October 4, 2002

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

DIAMOND OFFSHORE ANNOUNCES IMPACT
OF HURRICANE LILI ON OCEAN LEXINGTON

Houston, Texas, October 4, 2002 -- Diamond Offshore Drilling, Inc. (NYSE:DO) reported that its semisubmersible drilling unit, Ocean Lexington, as a result of Hurricane Lili, parted its moorings. The rig drifted approximately 45 miles before apparently grounding in an estimated water depth of 35 feet offshore Louisiana.

As a part of normal hurricane procedures, the rig and well were secured in anticipation of storm conditions. All personnel had been evacuated to shore base locations earlier in the week.

The Company is in the process of conducting a detailed assessment of the Ocean Lexington and any estimate of damages or related repairs is expected to take several days to complete.

Indications are that Hurricane Lili passed directly over the Ocean Lexington's location reportedly as a category 4 storm.

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 estimates of damages or repairs. 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.