

UNITED STATES
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 (Date of earliest event reported): JANUARY 20, 2004

DIAMOND OFFSHORE DRILLING, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE 1-13926 76-0321760

(State or Other Jurisdiction (Commission File Number) (IRS Employer
of Incorporation) Identification No.)

15415 KATY FREEWAY
HOUSTON, TEXAS 77094

(Address of Principal Executive Offices and 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 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits.

Exhibit number	Description
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99.1	Rig Status Report as of January 20, 2004

ITEM 9. REGULATION FD DISCLOSURE

The Registrant hereby incorporates by reference into this Item 9 the summary report of the status, as of January 20, 2004, of the offshore drilling rigs of the Registrant attached as Exhibit 99.1, which is being furnished in accordance with Rule 101(e)(1) under Regulation FD and shall not be deemed to be filed.

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, include, but are not limited to, statements regarding the current term, start and end dates and comments concerning future contracts and availability and other aspects of the Registrant'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 Registrant's overall business and financial performance can be found in the Registrant's reports and other documents 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 Registrant'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 the rig status report, and the Registrant undertakes no obligation to publicly update or revise any forward-looking statements.

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: January 20, 2004

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Rig Status Report as of January 20, 2004

DIAMOND OFFSHORE DRILLING, INC.
RIG STATUS REPORT AS OF JANUARY 20, 2004

RIG NAME	WD	DESIGN	LOCATION	STATUS*	OPERATOR

DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)					

Ocean Quest	3,500'	Victory Class	GOM	Contracted	Noble Energy

Ocean Star	5,500'	Victory Class	GOM	Idle	DODI

Ocean America	5,500'	Ocean Odyssey	GOM	Contracted	W&T Offshore

Ocean Valiant	5,500'	Ocean Odyssey	GOM	Contracted	ENI

Ocean Victory	5,500'	Victory Class	GOM	Contracted	Spinnaker Exploration

Ocean Confidence	7,500'	DP Aker H-3.2 Modified	GOM	Contracted	BP

DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (3)					

Ocean Concord	2,200'	F&G SS-2000	GOM	Contracted	Taylor Energy

Ocean Lexington	2,200'	F&G SS-2000	GOM	Contracted	Walter Oil & Gas

Ocean Saratoga	2,200'	F&G SS-2000	GOM	Contracted	LLOG

DOMESTIC JACKUPS (11)					

Ocean Crusader	200'	Mat Cantilever	GOM	Contracted	Stone Energy

Ocean Drake	200'	Mat Cantilever	GOM	Contracted	Chevron/Texaco

Ocean Columbia	250'	Independent Leg Cantilever	GOM	Contracted	ADTI/Helis

Ocean Spartan	300'	Independent Leg Cantilever	GOM	Contracted	LLOG

Ocean Spur	300'	Independent Leg Cantilever	GOM	Idle	DODI

Ocean King	300'	Independent Leg Cantilever	GOM	Contracted	BP America

Ocean Nugget	300'	Independent Leg Cantilever	GOM	Contracted	Taylor Energy

Ocean Summit	300'	Independent Leg Cantilever	GOM	Contracted	Chevron/Texaco

Ocean Warwick	300'	Independent Leg Cantilever	GOM	Contracted	Murphy

Ocean Titan	350'	Independent Leg Slot	GOM	Contracted	Chevron/Texaco

Ocean Tower	350'	Independent Leg Cantilever	GOM	Contracted	Denbury

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INTERNATIONAL SEMISUBMERSIBLES (17)					

MEXICO					

Ocean Ambassador	1,100'	Bethlehem SS-2000	GOM	Contracted	PEMEX

Ocean Whittington	1,500'	Aker H-3	GOM	Contracted	PEMEX

Ocean Worker	3,500'	F&G 9500 Enhanced	GOM	Contracted	PEMEX

Pacesetter					
Ocean Yorktown	2,850'	F&G SS-2000	GOM	Contracted	PEMEX
AFRICA					
Ocean Patriot	1,500'	Bingo 3000	South Africa	Contracted	Forest Oil
NORTH SEA					
Ocean Nomad	1,200'	Aker H-3	Mobe to Guinea Bissau	Contracted	Premier
Ocean Guardian	1,500'	Earl & Wright Sedco 711 Series	North Sea	Contracted	Shell
Ocean Princess	1,500'	Aker H-3	North Sea	Contracted	Talisman
Ocean Vanguard	1,500'	Bingo 3000	North Sea	Idle	DODI
AUSTRALASIA					
Ocean Bounty	1,500'	Victory Class	Australia	Contracted	Inpex
Ocean Epoch	1,640'	Korkut	Australia	Contracted	Santos
Ocean General	1,640'	Korkut	Vietnam	Contracted	P.V.E&P
Ocean Baroness	7,000'	Victory Class	Indonesia	Contracted	Unocal
Ocean Rover	7,000'	Victory Class	Singapore	Contracted	Murphy

BRAZIL

Ocean Yatzy	3,300'	DP DYVI Super Yatzy	Brazil	Contracted	Petrobras
Ocean Winner	3,500'	Aker H-3	Brazil	Contracted	Petrobras
Ocean Alliance	5,000'	Alliance Class	Brazil	Contracted	Petrobras

INTERNATIONAL DRILLSHIPS (1)

Ocean Clipper	7,500'	DP Fluor/Mitsubishi	Brazil	Contracted	Petrobras
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INTERNATIONAL JACKUPS (2)

Ocean Sovereign	250'	Independent Leg Cantilever	Indonesia	Contracted	Santos
Ocean Heritage	300'	Independent Leg Cantilever	Mobe to Ecuador	Contracted	Noble Energy

COLD STACKED (5)

Ocean Liberator	600'	Aker H-3	S. Africa	Cold Stacked	DODI
Ocean Champion	250'	Mat Slot	GOM	Cold Stacked	DODI
Ocean Endeavor	2,000'	Victory Class	GOM	Cold Stacked	DODI
Ocean Voyager	3,200'	Victory Class	GOM	Cold Stacked	DODI
Ocean New Era	1,500'	Korkut	GOM	Cold Stacked	DODI

NOTES:

* ASSUME 95-98% UTILIZATION RATE DURING CONTRACTED PERIODS TO ALLOW FOR NORMAL EQUIPMENT REPAIR DOWNTIME.

GOM = Gulf of Mexico

** TABLE CONTINUED **

RIG NAME	CURRENT TERM	DAYRATE (000S)	START DATE

DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)			

Ocean Quest	one well plus option	high 40's	late Dec. 2003

Ocean Star	-	-	-

Ocean America	one well extension plus option	mid 60's	late Nov. 2003

Ocean Valiant	three wells plus option	high 50's	late Dec. 2003

Ocean Victory	one well	low 40s	late Nov. 2003

Ocean Confidence	five-year term	170's	early Jan. 2001

DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (3)			

Ocean Concord	one well plus option	mid 40's	early Jan. 2004

Ocean Lexington	first of two wells plus option	high 30's	late Nov. 2003

Ocean Saratoga	second of two wells	low 40's	early Nov. 2003

DOMESTIC JACKUPS (11)			

Ocean Crusader	one well plus option	mid 20's	late Dec. 2003

Ocean Drake	final well	mid 20's	mid Oct. 2003

Ocean Columbia	one well	high 20's	late Dec. 2003

Ocean Spartan	one well plus option	high 20's	late Nov. 2003

Ocean Spur	-	-	-

Ocean King	one well plus option	high 30's	mid Jan. 2004

Ocean Nugget	six month extension plus option	low 30's	mid Jan. 2004

Ocean Summit	two wells plus option	mid 30's	mid Jan. 2004

Ocean Warwick	one well plus option	high 20's	late Sept. 2003

Ocean Titan	one well	low 50's	mid Jan. 2004

Ocean Tower	third of four wells plus option	mid 30's	late Aug. 2003

INTERNATIONAL SEMISUBMERSIBLES (17)			

MEXICO			

Ocean Ambassador	four year term work	mid 50's	late July 2003

Ocean Whittington	four year term work	low 60's	late July 2003

Ocean Worker	four year term work	high 60's	mid Aug. 2003

Ocean Yorktown	four year term work	mid 40's	late Oct. 2003

AFRICA			

Ocean Patriot	100 days plus option	mid 50's	mid Sept. 2003

NORTH SEA			

Ocean Nomad	one well	high 40's	mid Feb. 2004

Ocean Guardian	one year plus one year option	low 50's	early April 2003

Ocean Princess	first option declared plus option	low 40's	mid Nov. 2003

Ocean Vanguard	—	—	—

AUSTRALASIA			

Ocean Bounty	third of three wells	low 70's	mid June 2003

Ocean Epoch	Exeter/Mutineer development plus option	mid 60's	mid Jan. 2004

Ocean General	one well plus one well and five completion options	mid 50's	mid Nov. 2003

Ocean Baroness	400 days plus option	110's	late March 2003

Ocean Rover	Second of four option wells	110s	late Dec. 2003

BRAZIL

Ocean Yatzy	end of primary term Nov. 5, mid 70's 2003, completing well	early Nov. 1998
Ocean Winner	one year extension	low 60's
Ocean Alliance	four-year contract	110's
		early Sept. 2000

INTERNATIONAL DRILLSHIPS (1)

Ocean Clipper	700 day extension	low 100's	early Jan. 2003
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INTERNATIONAL JACKUPS (2)

Ocean Sovereign	one well plus two option	high 30's	mid Nov. 2003
Ocean Heritage	three wells plus options	mid 50's	mid Jan. 2004

COLD STACKED (5)

Ocean Liberator	-	-	-
Ocean Champion	-	-	-
Ocean Endeavor	-	-	-
Ocean Voyager	-	-	-
Ocean New Era	-	-	-

NOTES:

* ASSUME 95-98% UTILIZATION RATE DURING CONTRACTED PERIODS TO ALLOW FOR NORMAL EQUIPMENT REPAIR DOWNTIME.

GOM = Gulf of Mexico

** TABLE CONTINUED **

RIG NAME	EST. END DATE	FUTURE CONTRACT AND OTHER INFORMATION

DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)		

Ocean Quest	mid Feb. 2004	available; actively marketing

Ocean Star	-	available; actively marketing.

Ocean America	mid March 2004	90 day upgrade/survey likely beginning late 1st Qtr 2004; available, actively marketing.

Ocean Valiant	late July 2004	available; actively marketing.

Ocean Victory	late Jan. 2004	available; actively marketing.

Ocean Confidence	early Jan. 2006	available; actively marketing.

DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (3)		

Ocean Concord	late Jan. 2004	available; actively marketing.

Ocean Lexington	late Feb. 2004	available; actively marketing.

Ocean Saratoga	late Jan. 2004	One well plus option with LLOG in low 40's beginning late Jan. 2004 and ending early March 2004; available, actively marketing.

DOMESTIC JACKUPS (11)		

Ocean Crusader	mid Feb. 2004	available; actively marketing.

Ocean Drake	mid Jan. 2004	One well plus option with Callon Petroleum in high 20's beginning mid Jan. 2004 and ending early Feb. 2004; available, actively marketing.

Ocean Columbia	late Feb. 2004	available; actively marketing.

Ocean Spartan	late Jan. 2004	available; actively marketing.

Ocean Spur	-	Rig undergoing leg repair; followed by two wells plus option with Forest Oil in low 30's beginning late Jan. 2004 and ending late March 2004; available, actively marketing.

Ocean King	mid Feb. 2004	available; actively marketing.

Ocean Nugget	early June 2004	available, actively marketing.

Ocean Summit	late Feb. 2004	available; actively marketing.

Ocean Warwick	mid Feb. 2004	available; actively marketing.

Ocean Titan	mid Feb. 2004	available, actively marketing.

Ocean Tower	early March 2004	available; actively marketing.

INTERNATIONAL SEMISUBMERSIBLES (17)

MEXICO

Ocean Ambassador	mid Dec. 2007	available.

Ocean Whittington	early Oct. 2006	available.

Ocean Worker	late July 2007	available.

Ocean Yorktown	mid July 2007	available.

AFRICA

Ocean Patriot	late Jan. 2004	available; actively marketing.

NORTH SEA

Ocean Nomad	mid March 2004	Three wells plus option in Guinea Bissau with Vaalco/SASOL in upper 40s beginning mid March 2004 and ending late June 2004; available, actively marketing.

Ocean Guardian	late March 2004	available; actively marketing.

Ocean Princess	mid Feb. 2004	Two wells plus option in North Sea with Talisman in mid 40's beginning mid Feb. 2004 and ending mid June 2004; available, actively marketing.

Ocean Vanguard	—	available; actively marketing.

AUSTRALASIA

Ocean Bounty	mid Feb. 2004	Two wells plus two option wells with NZOP in low 70's beginning mid Feb. 2004 and ending late May 2004; available, actively marketing.

Ocean Epoch	mid Nov. 2004	available, actively marketing.

Ocean General	late Jan. 2004	available; actively marketing.

Ocean Baroness	early May 2004	available; actively marketing.

Ocean Rover	late April 2004	actively marketing.

BRAZIL

Ocean Yatzy	late Jan. 2004	Scheduled for survey beginning early 1st Qtr. 2004. Estimated downtime 30 days; 700 day extension in mid 70's beginning in early Nov. 2003 and ending early Oct. 2005; available.
Ocean Winner	late Feb. 2004	Scheduled for survey in 1st Qtr. '04. Estimated downtime 60 days.
Ocean Alliance	early Sept. 2004	Scheduled for survey in 1st Qtr. '04 Estimated downtime 60 days.

INTERNATIONAL DRILLSHIPS (1)

Ocean Clipper	mid Dec. 2005	available.
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INTERNATIONAL JACKUP

Ocean Sovereign	late Feb. 2004	Two wells plus two options with Amerada Hess in high 30's beginning late Feb. 2004 and ending late April 2004; available, actively marketing.
Ocean Heritage	mid July 2004	available, actively marketing.

COLD STACKED (5)

Ocean Liberator	-	Cold stacked Nov. '02.
Ocean Champion	-	Cold Stacked Feb. '02.
Ocean Endeavor	-	Cold stacked March '02.
Ocean Voyager	-	Cold stacked March '02.
Ocean New Era	-	Cold stacked Dec. '02.

NOTES:

* ASSUME 95-98% UTILIZATION RATE DURING CONTRACTED PERIODS TO ALLOW FOR NORMAL EQUIPMENT REPAIR DOWNTIME.

GOM = Gulf of Mexico

** TABLE COMPLETE **