

## SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

---

FORM 8-KCURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report: JULY 14, 1997

Date of earliest event reported: JULY 10, 1997

DIAMOND OFFSHORE DRILLING, INC.  
(Exact Name of Registrant as Specified in its 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, former address and former fiscal year,  
if changed since last report)

## INFORMATION TO BE INCLUDED IN THE REPORT

## ITEM 5. OTHER EVENTS

On July 10, 1997, Diamond Offshore Drilling, Inc. ("Diamond Offshore") (NYSE: DO) issued a press release announcing that its Board of Directors has declared a two-for-one stock split in the form of a stock dividend to stockholders of record on July 24, 1997. The Diamond Offshore Board has also declared a quarterly dividend of \$0.14 per common share, on the pre-split shares, payable on August 7, 1997 to shareholders of record as of July 24, 1997.

## ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of businesses acquired.

Not applicable.

(b) Pro forma financial information.

Not applicable.

(c) Exhibits.

Exhibit number	Description
-----	-----
20.1	Press Release of Diamond Offshore Drilling, Inc. dated July 10, 1997 (filed herewith).

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DIAMOND OFFSHORE DRILLING, INC.

By: /s/ RICHARD L. LIONBERGER

-----  
Richard L. Lionberger  
Vice President, General Counsel  
and Secretary

Dated: July 14, 1997

## EXHIBIT INDEX

Exhibit number -----	Description -----
20.1	Press Release of Diamond Offshore Drilling, Inc. dated July 10, 1997 (filed herewith).

FOR IMMEDIATE RELEASE  
Thursday, July 10, 1997

CONTACT: Caren W. Steffes  
(281) 492-5393

DIAMOND OFFSHORE DRILLING, INC.  
DECLARES TWO-FOR-ONE STOCK SPLIT  
AND QUARTERLY DIVIDEND

Houston, Texas, July 10, 1997 -- Diamond Offshore Drilling, Inc. (NYSE:DO) reported today that its Board of Directors has declared a two-for-one stock split in the form of a stock dividend to stockholders of record on July 24, 1997. Additional stock certificates are expected to be mailed on August 14, 1997. Following the stock split, approximately 139.3 million shares will be outstanding.

The Board of Directors also has declared a quarterly dividend of \$0.14 per common share, on the pre-split shares, payable August 7, 1997 to stockholders of record on July 24, 1997. The dividend on the pre-split shares would be the equivalent to an annual dividend rate of \$0.56 per common share, or \$0.28 per common share on a post-split basis.