

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: APRIL 25, 2002

Date of earliest event reported: APRIL 22, 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 April 25, 2002, Diamond Offshore Drilling, Inc., a Delaware corporation (the "Company"), issued a press release announcing that the Company's drilling rig the Ocean Baroness had experienced a parting of its marine riser during operations offshore Malaysia on April 22, 2002. The drilling unit is undamaged, and currently known damage is limited to subsurface elements of the riser. The Company is currently in consultation with the riser manufacturer, its customer and several contractors in order to develop a recovery and repair plan. At this time, the Company cannot be definitive about the duration of its recovery and remediation efforts. 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 regarding the current term, operating dates and periods of inactivity of the Company's drilling rigs and comments concerning future contracts and availability, insurance, actual or potential damage, recovery and remediation efforts and other aspects of the Company'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 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
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99.1	Press release of April 25, 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/ Gary T. Krenek

Gary T. Krenek
Vice President & Chief Financial Officer

Dated: April 25, 2002

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Press release of April 25, 2002

FOR IMMEDIATE RELEASE
Thursday, April 25, 2002

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

OCEAN BARONESS EXPERIENCES FAILURE OF RISER CONNECTION

Houston, Texas, April 25, 2002 - Diamond Offshore Drilling, Inc. (NYSE: DO) announced today that the Ocean Baroness experienced a parting of its marine riser during operations offshore Malaysia on April 22, 2002 in 5,700 feet of water. No injuries were sustained in this incident and the well has been secured without incident and successfully plugged. The drilling unit is undamaged. Known damage is limited to subsurface elements of the riser. Damage to the blow out preventer is not evident; however, a detailed inspection will be required following recovery operations.

It appears from video taken by underwater cameras that bolt assemblies failed at a riser connection, causing the riser to separate. Presently the riser is parted approximately 2,300 feet below the surface of the water and is supported both by the rig's riser tensioning system and drillpipe, which extends from the rig floor, past the separation and through the well head.

The Company is currently in consultation with the riser manufacturer, its customer and several contractors in order to develop a recovery and repair plan. At this time, the Company cannot be definitive about the duration of its recovery and remediation efforts. However, the Company believes successful recovery and repair of the subsea equipment can be conducted.

The Ocean Baroness departed the shipyard and began its 120-day contract on March 17, 2002, and had operated successfully prior to the riser failure.

Diamond Offshore is a leader in deep water drilling. The Company's fleet of 45 offshore drilling rigs consists of 30 semisubmersibles, 14 jack-ups and one drillship. The fleet operates in the waters of six of the world's seven continents.

Statements in this press release that contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those 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. Given these concerns, investors and analysts should not place undue reliance on forward-looking statements.

The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.