

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

DIAMOND OFFSHORE DRILLING, INC.  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01  
(Title of Class of Securities)

(SINS) 25271C102  
(CUSIP Number)

Jean-Paul Kill, c/o Alpee S.A., 11 Avenue De La Gare,  
Grand Duchy of Luxembourg; Tel. 352-482850; Fax. 352-482871.  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

April 29, 1996  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box (    ).

Check the following box if a fee is being paid with the statement ( X ). (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13D-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.  
(SINS) 25271C102

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1        NAME OF REPORTING PERSON:

Alpee S.A.  
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2        CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ( )  
(b) ( X )

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) ( )

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

NUMBER OF 7 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 4,708,248  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER

9 SOLE DISPOSITIVE POWER

4,708,248

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

4,708,248

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\* ( )

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.9%

14 TYPE OF REPORTING PERSON\*

C0

\*SEE INSTRUCTIONS BEFORE FILLING OUT!  
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-  
7(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE  
ATTESTATION.

## SCHEDULE 13D

### Item 1. Security and Issuer.

This statement is filed in respect of shares of common stock, par value \$0.01 per share ("Common Stock") of Diamond Offshore Drilling, Inc., a Delaware corporation (the "Issuer").

### Item 2. Identity and Background.

The person filing this statement is Alpee S.A., a Luxembourg corporation ("Alpee"), whose principal business office is located at 11, Avenue de la Gare, Luxembourg. The sole business of Alpee from its organization to the date of this statement has been the acquisition and ownership of shares of par value \$0.10 per share (the "AOL Shares") of Arethusa (Off-Shore) Limited ("AOL"), a Bermuda company that, on April 29, 1996, amalgamated with and into an indirect wholly-owned subsidiary of the Issuer. Pursuant to the amalgamation AOL Shares were cancelled and shares of Common Stock were issued in exchange therefor and Alpee acquired, in exchange for its AOL Shares, an aggregate of 4,708,248 shares of Common Stock. The names, addresses, occupations and citizenship of the executive officers and directors of Alpee are set forth on Annex A hereto. Neither Alpee, nor to the best of its knowledge, any of its executive officers and directors listed on Annex A hereto has, during the past five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Pursuant to General Instruction "C" for Schedule 13D, set forth below is certain information concerning (i) the corporations in the chain of control of Alpee and (ii) each executive officer and director of the corporation that ultimately controls Alpee.

Alpee is a wholly-owned subsidiary of International Maritime Investors S.A. ("IMI"), a Luxembourg corporation, whose principal office and business is located at 11, Avenue de la Gare, Luxembourg. IMI's principal business is to act as a holding company. IMI is a wholly-owned subsidiary of CMB N.V. ("CMB"), a publicly held Belgian corporation whose principal office and business is located at De Gerlachekaai 20, B-2000 Antwerpen, Belgium. CMB's principal business is transport and shipping.

A controlling interest in CMB is owned by Almabo N.V. ("Almabo"), a Belgian corporation whose principal office and business is located at De Gerlachekaai 20, B-2000 Antwerpen, Belgium. Almabo's principal business is to act as a holding company. The names, addresses, occupations and citizenship of the executive officers and directors of Almabo are set forth on Annex A hereto. To the best of Alpee's knowledge, neither Almabo, CMB, IMI, nor any of Almabo's executive officers and directors listed on Annex A hereto has, during the past five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

Philippe Saverys serves as Chairman of the board of directors of Almabo. His son, Nicolas Saverys, is a director of Almabo. The Messrs. Saverys may be deemed, individually or jointly, to be beneficial owners of the shares of Common Stock

held by Alpee. However, the Messrs. Saverys disclaim any such beneficial ownership pursuant to Rule 13d-4 under the Securities Exchange Act of 1934, as amended.

The transaction giving rise to the requirement to file this statement was the amalgamation (the "Amalgamation") of AOL with and into AO Acquisition Limited, a Bermuda company and indirect wholly-owned subsidiary of the Issuer ("Acquisition Sub"). The Amalgamation was effected in accordance with a plan of acquisition dated February 9, 1996 (the "Plan") by and among the Issuer, Diamond Offshore (USA) Inc., a Delaware corporation and direct wholly-owned subsidiary of the Issuer ("Parent"), Acquisition Sub and AOL and an amalgamation agreement dated February 9, 1996 (the "Amalgamation Agreement"). Pursuant to the Plan, the Amalgamation Agreement and applicable Bermuda law, upon the effectiveness of the Amalgamation, outstanding AOL Shares were cancelled and holders of AOL Shares became entitled to receive 0.88 shares of Common Stock for each AOL Share formerly held by them. On April 29, 1996, the Amalgamation was consummated and Alpee acquired, in exchange for its AOL Shares, 4,708,248 shares of Common Stock, representing approximately 6.9% of the total issued and outstanding shares of Common Stock and requiring the filing of this statement.

Item 3. Source and Amount of Funds.

No funds were required for the acquisition by Alpee of the shares of Common Stock that are the subject of this statement. Such shares were received in consideration of the AOL Shares owned by Alpee prior to the Amalgamation, which were cancelled in the Amalgamation.

Item 4. Purpose of Transaction.

As a majority shareholder in AOL, Alpee encouraged AOL in the decision to enter into the negotiations with the Issuer that resulted in the Amalgamation. In addition, Alpee, together with Ratos (as defined below), entered into a Shareholders Agreement with the Issuer dated February 9, 1996 (the "Shareholders Agreement"), pursuant to which the Issuer received from each of Alpee and Ratos an irrevocable proxy to vote all of the AOL Shares held by them and any shares as to which either had the power to vote in favor of the Amalgamation.

Alpee has not acquired the Common Stock with a view to acquiring a controlling interest in the Issuer. Pursuant to the Shareholders Agreement the Issuer granted to Alpee, together with Ratos, certain registration rights with respect to the Common Stock received by Alpee and Ratos in the Amalgamation entitling each of Alpee and Ratos to effect resales of the Common Stock held by it from time to time, through brokers or through underwritten offerings. Under the Shareholders Agreement the Issuer agreed for the benefit of Alpee and Ratos to use its best efforts (i) to cause the Issuer's registration statement No. 333-2680 on Forms S-4/S-1 filed in connection with the joint proxy statement distributed to shareholders of AOL and the Issuer describing the proposed Amalgamation (the "Registration Statement") to include a prospectus (the "Prospectus") intended to permit each of Alpee and Ratos to sell after the effective date thereof (the "Effective Time") without restriction, at its election, all or part of the shares of Common Stock received by it in connection with the Amalgamation and (ii) to maintain the continued effectiveness of the Registration Statement with respect to such shares, including the Prospectus for use by Alpee and Ratos, for a period of two years from the Effective Time. At present, it is Alpee's intention, which intention is subject to change at any time, to effect resales of the Common Stock held by it from time to time through brokers or through underwritten offerings. Alpee and Ratos have notified the Issuer that they have engaged Merrill Lynch & Co. as lead manager in a proposed underwritten secondary offering of up to 4,658,207 and 3,617,207 shares of Common Stock of Alpee and Ratos, respectively. The underwriting arrangements between Alpee and Ratos and the underwriters will be set forth in purchase agreements based upon Merrill Lynch & Co.'s customary form for similar offerings, as further described in the preliminary prospectus supplement dated April 30, 1996 (the "Preliminary Prospectus Supplement") with respect to the proposed underwritten secondary offering. The terms of the underwriting and the timing

of the proposed offering are subject to negotiation among Alpee, Ratos and the underwriters and to other forces beyond Alpee's control, including share price and other market conditions, and there can be no assurance that the offering as currently proposed will ultimately be effected in part or in whole.

Except as set forth above, Alpee does not have any plans or proposals that would relate to or result in any of the actions set forth in the instruction for Item 4, subparts (a) through (j).

Item 5. Interest in Securities of Issuer.

(a) - (b) Alpee beneficially owns 4,708,248 shares of Common Stock representing 6.9% of the outstanding Common Stock, based on the Issuer's most recent filing with the Commission. Alpee has sole power to vote and to dispose of the shares of Common Stock owned by Alpee. Almabo is the ultimate beneficial owner of the shares of Common Stock held by Alpee, although as described under Item 2 above, Philippe Saverys and/or Nicolas Saverys, respectively, the Chairman and a director of Almabo, may be deemed to be, individually or jointly, the beneficial owners of the shares of Common Stock held by Alpee. The Messrs. Saverys disclaim any such beneficial ownership.

To the best of Alpee's knowledge, Forvaltnings AB Ratos ("Ratos"), a Swedish corporation whose principal office and place of business is located at Drottningsgatan 2 Stockholm, Sweden, owns an aggregate of 3,667,207 shares of Common Stock on the date hereof, representing 5.4% of the outstanding Common Stock. Ratos acquired such shares pursuant to the Amalgamation.

Based on the Shareholders Agreement Alpee and Ratos may be deemed to be a group for purposes of their respective beneficial ownership of Common Stock. However, Alpee disclaims membership in a group with Ratos for purposes of their respective beneficial ownership of Common Stock and disclaims beneficial ownership of any shares of Common Stock held by Ratos.

To the best knowledge of Alpee, except for Ratos, none of the persons named in Item 2 has the sole or shared power to vote or the sole or shared power to dispose of any shares of Common Stock.

(c) Alpee has not sold any shares of Common Stock. To the best knowledge of Alpee, no transactions in shares of Common Stock were effected during the past 60 days by any other person identified in Item 2.

(d) - (e) Not Applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Alpee, together with Ratos, has entered into a Shareholders Agreement with Diamond, as described in Item 4 above, a copy of which was filed as Exhibit 10.5 to the Registration Statement.

At the request of Alpee and Ratos, the Issuer has prepared the Preliminary Prospectus Supplement for use in connection with a proposed underwritten offering by Alpee and Ratos of up to 4,658,248 and 3,617,207 shares of Common Stock, respectively, including exercise by the underwriters of over-allotment options granted by Alpee and Ratos.

To the best knowledge of Alpee, no other contracts, arrangements, understandings or relationships with respect to the shares of Common Stock exist between or among the persons named in Item 2.

Item 7. Exhibits.

None.

## ANNEX A

### EXECUTIVE OFFICERS AND DIRECTORS OF ALPHEE AND ALMABO

The names of the members of the boards of directors and Executive Officers of Alphee S.A. and Almabo N.V. and their present principal occupations are set forth below. Unless otherwise indicated, each individual is a citizen of the Kingdom of Belgium and the business address of each person is De Gerlachekaai, 20, 2000 Antwerpen, Belgium.

#### 1. ALPHEE S.A. 11, Avenue de la Gare Luxembourg

Name and Position Held	Principal Occupations
Nicolas Saverys - Director	Director of Almabo, CMB and Alphee
Ludwig Criel - Director	Director of Almabo, CMB, IMI and Alphee
Jean-Paul Kill 11, Avenue De La Gare Luxembourg Nationality: Luxembourg - Director	Director of IMI and Alphee
Ludo Beersman - Director	Director of Alphee, Employee of CMB
Philippe Waterkeyn - Director	Director of Alphee, Employee of CMB
Patrick de Brabandere - Director	Director of Alphee, Employee of CMB
Wim Dekeyser - Director	Director of Alphee, Employee of CMB
Erwin Joos - Director	Director of Alphee, Employee of CMB
Frank Geerts - Director	Director of Alphee, Employee of CMB
Karel Stes - Director	Director of Alphee, Employee of CMB
Peter Raes - Director	Director of Alphee, Employee of CMB
Leo Cappoen - Director	Director of Alphee, Employee of CMB
Ole Gjostol - Director	Director of Alphee, Employee of CMB
Philippe Scharpe - Director	Director of Alphee, Employee of CMB
Jean-Pierre Massart - Director	Director of Alphee, Employee of CMB
Dirk Oylslager - Director	Director of Alphee, Employee of CMB

2. ALMABO  
De Gerlachekaai, 20  
2000 Antwerpen, Belgium

Name and Position Held	Principal Occupations
Philippe Saverys - Director	Director of Almabo, CMB and IMI
Nicolas Saverys - Director	Director of Almabo, CMB and Alphee
Marc Saverys - Director	Director of Almabo and CMB
Virginie Saverys - Director	Director of Almabo and CMB
Ludwig Criel - Director	Director of Almabo, CMB, IMI and Alphee
Guy De Brabandere - Director	Director of Almabo
Yves Brasseur - Director	Director of Almabo
Didier Vleurinck - Director	Director of Almabo and CMB
Jacques Van Damme - Director	Director of Almabo and CMB

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 9, 1996

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(date)

/s/ Jean-Paul Kill

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(Signature)

Director

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(Name/Title)