

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): September 18, 2006

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 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) |

- Check the appropriate line below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:
- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Explanatory Note

The Current Report on Form 8-K dated September 18, 2006 furnished by Diamond Offshore Drilling, Inc. (the “Company”) is amended solely to correct a typographical error with respect to the jackup rig the *Ocean Champion* in the summary report of the status, as of September 18, 2006 (the “Rig Status Report”), of the Company’s offshore drilling rigs attached as Exhibit 99.1 to such Form 8-K. The corrected Rig Status Report is furnished as Exhibit 99.1 herewith.

Item 7.01. Regulation FD Disclosure

The Company hereby incorporates by reference into this Item 7.01 the summary report of the status, as of September 18, 2006, of the Company’s offshore drilling rigs 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” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any registration statement filed under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

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, future dayrates, start and end dates and comments concerning future contracts and availability, letters of intent, utilization and other aspects of the Company’s drilling rigs, as well as statements concerning rigs being upgraded or to be upgraded and rigs under construction. Such statements are inherently subject to a variety of assumptions, 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 and other documents filed with the Securities and Exchange Commission. These factors include, among others, general economic and business conditions, operating risks, 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 the rig status report, and the Company undertakes no obligation to publicly update or revise any forward-looking statement.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| <u>Exhibit number</u> | <u>Description</u> | |
|-----------------------|--|---|
| 99.1 | Rig Status Report as of September 18, 2006 | 3 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company 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 and Secretary

Dated: September 19, 2006

EXHIBIT INDEX

| Exhibit number | Description |
|----------------|--|
| 99.1 | Rig Status Report as of September 18, 2006 |

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF September 18, 2006

| Rig Name | WD | Location | Status* | Operator | Current Term | Dayrate (000s) | Start Date | Est. End Date | Future Contracts and Other Information** |
|---|--------|----------|------------|--------------|---------------------------|-------------------|------------------|-----------------|---|
| Domestic Deepwater Semisubmersibles (7) | | | | | | | | | |
| Ocean Quest | 3,500' | GOM | Contracted | Noble | one year term + option | low 270's | mid April 2006 | mid April 2007 | Two-year term, plus option,** with Noble in mid 350's beginning mid-April 2007 and ending mid-April 2009. Available; actively marketing. |
| Ocean Star | 5,500' | GOM | Contracted | Anadarko | one year term + option | mid 170's | mid Nov. 2005 | mid Oct. 2006 | One-year term extension with Anadarko, plus option,** in mid 380's beginning mid Oct. 2006 and ending mid Oct. 2007; followed by one-year term extension, plus option, with Anadarko in mid 410's beginning in mid Oct. 2007 and ending in mid Oct 2008. Available; actively marketing. |
| Ocean America | 5,500' | GOM | Contracted | Mariner | Mariner one year term | low 230's | mid April 2006 | mid April 2007 | One year extension from Mariner in low 400's beginning mid April 2007 and ending mid April 2008. Available; actively marketing. |
| Ocean Valiant | 5,500' | GOM | Contracted | Anadarko | one year term | low 300's | mid Mar. 2006 | mid Mar. 2007 | One-year term extension with Anadarko, plus option,** in mid 390's beginning mid Mar. 2007 and ending mid Mar. 2008; followed by one-year term extension with Anadarko in mid 420's beginning mid Mar. 2008 and ending mid Mar. 2009. Available; actively marketing. |
| Ocean Victory | 5,500' | GOM | Contracted | Murphy | one year term | mid 200's | early Dec. 2005 | early Dec. 2006 | Two-year term extension plus option** with Murphy in mid 320's beginning early Dec. 2006 and ending early Dec. 2008. Available; actively marketing. |
| Ocean Baroness | 7,000' | GOM | Contracted | Amerada Hess | one year term | low 200's | mid Nov. 2005 | late Dec. 2006 | Three-year term extension with Amerada Hess, plus option,** in mid 360's beginning late Dec. 2006 and ending late Dec. 2009. Available; actively marketing. |
| Ocean Confidence | 7,500' | GOM | Contracted | BP | two year term plus option | low 280's | early Jan. 2006 | early Jan. 2008 | <i>Approximately 21 days maintenance beginning early Sept. and ending late Sept.</i> Available; actively marketing. |
| Domestic 2nd/3rd Generation Semisubmersibles (6) | | | | | | | | | |
| Ocean New Era | 1,500' | GOM | Contracted | W&T | three wells | low 250's | early Sept. 2006 | late Nov. 2006 | Remainder of 225 day term with Walter in mid 130's beginning late Nov. 2006 and ending late Feb. 2007 Available; actively marketing. |
| Ocean Whittington | 1,500' | GOM | DODI | - | Survey and Maintenance | - | - | - | <i>Special survey and maintenance approximately 150-180 days beginning in mid July 2006 and ending in late Jan. 2007.</i> Available; actively marketing. |
| Ocean Voyager | 2,000' | GOM | DODI | - | Survey and Maintenance | - | - | - | <i>Approximately 38 days maintenance beginning late Aug. and ending late Sept.;</i> followed by one assignment well from Hess to Marathon in low 300's beginning late Sept. and ending late Nov.; followed by one well with Walter in low 80's (transferred from prior Lexington contract) beginning late Nov. 2006 and ending early Jan. 2007. Available; actively marketing. |
| Ocean Concord | 2,200' | GOM | Contracted | Anadarko | one well | mid 90's | late June 2006 | mid Sept. 2006 | One well with Pogo (moved from Lexington) in low 200s beginning in mid Sept. and ending in mid Oct.; followed by remainder of 90-day term extension with Tana in low 130's; followed by new 90-day term |

| | | | | | | | | | |
|-----------------|--------|-----|------------|----|------------------------|-----------|----------------|-----------------|---|
| | | | | | | | | | extension with Tana, plus option,** in low 170's beginning mid Dec. and ending mid Mar. 2007; followed by additional 90-day extension with Tana, plus option,** in low 270's beginning mid Mar. 2007 and ending mid June. Available; actively marketing. |
| Ocean Lexington | 2,200' | GOM | Contracted | BP | prep | low 250's | late Aug. 2006 | late Sept. 2006 | Approximately 30 day prep followed by approximately 75-day fully-paid moke to Egypt for 36-month term with BP in mid 260's ending late Aug. 2009. Available; actively marketing. |
| | | | | | | | | | <i>Special survey and maintenance (approximately 160 days) beginning late July and ending early Feb. 2007;</i> followed by six-month extension, plus option,** in low 120's with LLOG beginning early Jan. 2007 and ending early July 2007. Available; actively marketing. |
| Ocean Saratoga | 2,200' | GOM | DODI | - | Survey and Maintenance | - | - | - | |

| Rig Name | WD | Location | Status* | Operator | Current Term | Dayrate (000s) | Start Date | Est. End Date | Future Contracts and Other Information** |
|--|------------|--------------|-------------|----------|--|----------------------|---------------------------|----------------------------|--|
| Domestic Jackups (10) | | | | | | | | | Six month term, plus option,** with Energy Partners in high \$110's beginning late Nov. 2006 and ending late May 2007. Available; actively marketing. |
| Ocean Crusader | 200' MC | GOM | Contracted | Walter | three wells | low 80's | mid May 2006 | late Nov. 2006 | Indexed term contract. Six-month term extension plus option beginning mid Oct. 2006 and ending late Mar. 2007. Available; actively marketing. |
| Ocean Drake | 200' MC | GOM | Contracted | Chevron | term contract | mid 100's | late June 2006 | mid Oct. 2006 | Third of three wells with Apache in mid 100's beginning mid Oct. 2006 and ending late Dec. 2006. Available; actively marketing. |
| Ocean Champion | 250' MS | GOM | Contracted | Apache | one well | high 90's | mid Sept. 2006 | mid Oct. 2006 | Available; actively marketing. |
| Ocean Columbia | 250' IC | GOM | Contracted | Newfield | one year term plus option | low 120's | early Aug. 2006 | early Aug. 2007 | Available; actively marketing. |
| Ocean Spartan | 300' IC | GOM | Contracted | Hunt | three wells | mid 100's | early July 2006 | late Sept. 2006 | Available; actively marketing. |
| Ocean King | 300' IC | GOM | Contracted | El Paso | one year term | mid 110's | early Mar. 2006 | early Mar. 2007 | Available; actively marketing. |
| Ocean Nugget | 300' IC | GOM | DODI | - | mobe for Pemex | — | — | — | 912-day term with Pemex in high 160's beginning late Sept. 2006 and ending early Mar. 2009. Available; actively marketing. |
| Ocean Summit | 300' IC | GOM | DODI | - | Survey and Maintenance | - | - | - | Approximately 42-day survey rescheduled to begin mid Sept. Available; actively marketing. |
| Ocean Titan | 350' IC | GOM | Contracted | Dominion | six month term | high 70's | early Feb. 2006 | mid Oct. 2006 | Available; actively marketing. |
| | | | | | | | | | Indexed term contract with floor in low 140's and ceiling in low 200's. Available; actively marketing. |
| Ocean Tower | 350' IC | GOM | Contracted | Chevron | two year term extension + option | mid 140's | late April 2006 | late April 2008 | |
| International Semisubmersibles (16) | | | | | | | | | |
| MEXICO | | | | | | | | | |
| Ocean Ambassador | 1,100' | GOM | Contracted | PEMEX | four year term work | mid 50's | late July 2003 | mid Dec. 2007 | Available; actively marketing. |
| Ocean Worker | 3,500' | GOM | Contracted | PEMEX | four year term work | high 60's | mid Aug. 2003 | late July 2007 | Approximately 30-day survey and prep beginning late July 2007 and ending late Aug. 2007; followed by six-month term with Petro-Canada in Trinidad in the low \$450's plus mobe/demobe beginning late Aug. 2007 and ending late Mar. 2008. Available; actively marketing. |
| Ocean Yorktown | 2,850' | GOM | Contracted | PEMEX | four year term work | mid 40's | late Oct. 2003 | mid July 2007 | Available; actively marketing. |
| NORTH SEA | | | | | | | | | 18-month extension with Talisman in mid 280's beginning early Feb. 2007 and ending early Aug. 2008; followed by LOI for two-year term in mid 330's beginning early Aug. 2008 and ending early Aug. 2010. Available; actively marketing. |
| Ocean Nomad | 1,200' | North Sea | Contracted | Talisman | one year | high 150's | early Feb. 2006 | early Feb. 2007 | Available; actively marketing. |
| Ocean Guardian | 1,500' | North Sea | Contracted | Shell | one year | low 160's | late Mar. 2006 | late Mar. 2007 | Available; actively marketing. |
| Ocean Princess | 1,500' | North Sea | Contracted | Talisman | two year term | mid 150's | late Jan. 2006 | late Jan. 2008 | Two-year term extension with Talisman in mid 330's beginning late Jan. 2008 and ending late Jan. 2010. Available; actively marketing. |
| Ocean Vanguard | 1,500' | North Sea | Contracted | Statoil | term | low 140's | late May 2005 | mid Oct. 2006 | Two six-month options with Statoil exercised in mid 160's beginning mid Oct. 2006 and ending mid Oct. 2007. Remaining six-month option priced in mid 160's exercised beginning mid Oct. 2007 and ending mid April 2008; followed by two year |

extension with Statoil in low 400's
beginning mid April 2008 and ending
mid April 2010. Available; actively
marketing.

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF September 18, 2006

| Rig Name | WD | Location | Status* | Operator | Current Term | Dayrate (000s) | Start Date | Est. End Date | Future Contracts and Other Information** |
|-------------------------------------|---------|-----------|------------|--------------|---|-------------------|-----------------------|------------------------|--|
| AUSTRALASIA | | | | | | | | | Four wells in high 90's with Woodside beginning late Sept. 2006 and ending mid April 2007; followed by four well extension in mid 100's beginning mid April 2007 and ending early Nov. 2007; followed by one-year term with Woodside in low 350's beginning early Nov. 2007 and ending early Dec. 2008 (term to include approximately 30-day survey beginning mid April 2008 and ending mid May 2008). Available; actively marketing. |
| Ocean Bounty | 1,500' | Australia | Contracted | Santos | two wells | mid 90's | late June 2006 | late Sept. 2006 | One well with Tap Oil in upper 70's beginning late Sept. and ending late Oct. 2006; followed by last option well exercised with Anzon in low 350's beginning late Oct. 2006 and ending late Nov. 2006; followed by four wells, plus option,** with NZOP in low 100's, beginning late Nov. 2006 and ending mid May 2007; followed by LOI for one-year term in mid 370's beginning in mid May 2007 and ending in mid May 2008. Available; actively marketing. |
| Ocean Patriot | 1,500' | Australia | Contracted | Nexus | one assignment well from Apache | mid 80's | mid July 2006 | late Sept. 2006 | |
| Ocean Epoch | 1,640' | Malaysia | Contracted | Shell | term program | mid 220's | early April 2006 | early Nov. 2006 | 12-well program with Shell in Australia in mid 220's beginning early Nov. 2006 and ending early Dec. 2007. Available; actively marketing. |
| Ocean General | 1,640' | Vietnam | Contracted | Premier | one well | mid 150's | mid Sept. 2006 | mid Oct. 2006 | One assignment well with Idemitsu Vietnam in mid 170's beginning mid Oct. and ending mid Nov. 2006; followed by approximately two-week survey and maintenance beginning late Nov. 2006 and ending mid Dec. 2006 ; followed by three wells with Inpex in Indonesia in mid 130's beginning late Nov. 2006 and ending mid June 2007; followed by two additional wells with Inpex in mid 170's beginning mid June 2007 and ending mid Aug. 2007; followed by two additional assignment wells from Inpex with Total in mid 170's beginning mid Aug. and ending early Oct. 2007. Available; actively marketing. |
| Ocean Rover | 7,000' | Malaysia | Contracted | Murphy | 950 day extension | mid 170's | late June 2005 | mid Jan. 2008 | Available; actively marketing. |
| BRAZIL Ocean Yatzy | 3,300' | Brazil | Contracted | DODI | UWILD & maintenance | - | late Aug. 2006 | late Sept. 2006 | Resume four-year extension, plus potential bonus, in mid 110's ending early Oct. 2009. Available. |
| Ocean Winner | 3,500' | Brazil | Contracted | Petrobras | 700 day extension | low 110's | mid Mar. 2006 | mid Mar. 2010 | Available. |
| Ocean Alliance | 5,000' | Brazil | Contracted | Petrobras | four year extension plus potential bonus | mid 150's | early Sept. 2005 | early Sept. 2009 | Available. |
| International Drillships (1) | | | | | | | | | Available. |
| Ocean Clipper | 7,500' | Brazil | Contracted | Petrobras | five year extension plus potential bounus | low 180's | mid Dec. 2005 | mid Dec. 2010 | |
| International Jackups (3) | | | | | | | | | |
| Ocean Spur | 300' IC | Tunisia | Contracted | Soco Tunisia | one year term | mid 120's | mid March 2006 | mid March 2007 | LOI for 180-day term in mid 160's in Egypt beginning mid Mar. 2007 |

| | | | | | | | | | |
|-----------------|---------|-----------|------------|---------------|-----------------|-----------------|-----------------------|----------------------|--|
| | | | | | | | | | and ending mid Sept. 2007. Available; actively marketing. |
| Ocean Sovereign | 300' IC | Indonesia | Contracted | Kodeco | one well | mid 80's | mid Sept. 2006 | mid Oct. 2006 | 18-month term with Kodeco in mid 90's beginning mid Oct. 2006 and ending late Mar. 2008. Available; actively marketing. |
| | | | | | | | | | <i>Program to include approximately 45 day special survey and maintenance beginning early Oct. 2006 and ending mid Nov. 2006.</i> |
| Ocean Heritage | 300' IC | Qatar | Contracted | Maersk | one year term | low 140's | early May 2006 | mid June 2007 | Available; actively marketing. |

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF September 18, 2006

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|--|------------|----------|-----------|----------|--------------|-------------------|------------|---------------|---|
| Upgrade (2) | | | | | | | | | |
| Ocean Endeavor | 2,000' | Shipyard | Upgrading | DODI | - | - | - | - | Singapore shipyard for upgrade to 10,000 ft. capable 5th Generation rig. Estimated completion early 2007; followed by commissioning beginning early Mar. 2007; followed by four year term with Devon in low 250's. Available; actively marketing. |
| Ocean Monarch | 2,200' | Shipyard | Upgrading | DODI | - | - | - | - | Singapore shipyard for upgrade to 10,000 ft. capable 5th Generation rig. Estimated completion, including commissioning, fourth quarter 2008; followed by four-year term, plus move, plus option, with Anadarko in the GOM in the mid \$420's beginning late Dec. 2008 and ending late Dec. 2012. Available; actively marketing. |
| New-build Rigs Under Construction (2) | | | | | | | | | |
| Ocean Shield | 350' IC | Shipyard | - | - | - | - | - | - | Singapore shipyard, estimated completion Q1 2008; followed by LOI for one-year term in Australia in mid 260's beginning upon delivery in the first quarter of 2008. Available; actively marketing. |
| Ocean Scepter | 350' IC | Shipyard | - | - | - | - | - | - | Brownsville shipyard, estimated completion Q1 2008. Available; actively marketing. |

NOTES:

* Generally, rig utilization rates approach 95-98% during contracted periods; however, utilization rates can be adversely impacted by additional downtime due to unscheduled repairs and maintenance, weather conditions and other factors. **An LOI is subject to customary conditions, including the execution of a definitive agreement and as such may not result in a binding contract. Options are un-priced and any extension of contract is subject to mutually agreeable terms and conditions unless otherwise indicated. Indexed contracts generally reprice every 30 days. *Not all surveys beginning after 12-31-06 are shown.* GOM = Gulf of Mexico

Forward-Looking Statements: The rig status report may 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. Forward-looking statements include, without limitation, any statement that may project, indicate or imply future results, events, performance or achievements, and may contain or be identified by the words "expect," "intend," "plan," "predict," "anticipate," "estimate," "believe," "should," "could," "may," "might," "will," "will be," "will continue," "will likely result," "project," "budget," "forecast," and similar expressions. Statements by the Company in the rig status report that contain forward-looking statement include, but are not limited to, statements regarding the current term, future dayrates, start and end dates and comments concerning future contracts and availability, letters of intent, utilization and other aspects of the Company's drilling rigs, as well as statements concerning rigs being upgraded or to be upgraded and rigs under construction. Such statements are inherently subject to a variety of assumptions, 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 and other documents filed with the Securities and Exchange Commission. These factors include, among others, general economic and operating risks, 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 the rig status report, and the Company undertakes no obligation to publicly update or revise any forward-looking statement.