

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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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): JULY 7, 2003  
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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  
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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  
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(c) Exhibits.

Exhibit number	Description
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99.1	Rig Status Report as of July 7, 2003

ITEM 9. REGULATION FD DISCLOSURE  
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The Registrant hereby incorporates by reference into this Item 9 the summary report of the status, as of July 7, 2003, 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

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William C. Long  
Vice President, General Counsel &  
Secretary

Dated: July 7, 2003

EXHIBIT INDEX

Exhibit number -----	Description -----
99.1	Rig Status Report as of July 7, 2003

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF  
JULY 7, 2003

RIG NAME	WD	DESIGN	LOCATION	STATUS*	OPERATOR
DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)					
Ocean Quest	3,500'	Victory Class	GOM	Contracted	Murphy
Ocean Star	5,500'	Victory Class	GOM	Contracted	Kerr McGee
Ocean America	5,500'	Ocean Odyssey	GOM	Contracted	Devon
Ocean Valiant	5,500'	Ocean Odyssey	GOM	Contracted	Devon
Ocean Victory	5,500'	Victory Class	GOM	Idle	-
Ocean Confidence	7,500'	DP Aker H-3.2 Modified	GOM	Contracted	BP
DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (6)					
Ocean Ambassador	1,100'	Bethlehem SS-2000	GOM	Contracted	PEMEX
Ocean Whittington	1,500'	Aker H-3	Ghana	Contracted	PEMEX
Ocean Concord	2,200'	F&G SS-2000	GOM	Contracted	Kerr McGee
Ocean Lexington	2,200'	F&G SS-2000	GOM	Contracted	Walter Oil & Gas
Ocean Saratoga	2,200'	F&G SS-2000	GOM	Contracted	Westport
Ocean Worker	3,500'	F&G 9500 Enhanced Pacesetter	GOM	Contracted	LLOG
DOMESTIC JACKUPS (11)					
Ocean Crusader	200'	Mat Cantilever	GOM	Contracted	Walter Oil & Gas
Ocean Drake	200'	Mat Cantilever	GOM	Contracted	ChevronTexaco
Ocean Columbia	250'	Independent Leg Cantilever	GOM	Contracted	Noble Energy
Ocean Spartan	300'	Independent Leg Cantilever	GOM	Contracted	Noble Energy
Ocean Spur	300'	Independent Leg Cantilever	GOM	Contracted	Newfield
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	Spinnaker
Ocean Warwick	300'	Independent Leg Cantilever	GOM	Contracted	BP America
Ocean Titan	350'	Independent Leg Slot	GOM	Shipyard for cantilever upgrade	-
Ocean Tower	350'	Independent Leg Cantilever	GOM	Contracted	Ridgelake Energy

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RIG NAME	WD	DESIGN	LOCATION	STATUS*	OPERATOR
INTERNATIONAL SEMISUBMERSIBLES (14)					
AFRICA					
Ocean Patriot	1,500'	Bingo 3000	South Africa	Contracted	Pioneer
NORTH SEA					
Ocean Nomad	1,200'	Aker H-3	North Sea	Contracted	PetroCanada
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	-	-

AUSTRALASIA					
-					
Ocean Bounty	1,500'	Victory Class	Australia	Contracted	Inpex
Ocean Epoch	1,640'	Korkut	Australia	Idle	-
Ocean General	1,640'	Korkut	Vietnam	Contracted	PetroVietnam
Ocean Baroness	7,000'	Victory Class	Indonesia	Contracted	Unocal
Ocean Rover	7,000'	Victory Class	Singapore	Shipyard Upgrade	-
BRAZIL					
-					
Ocean Yorktown	2,850'	F&G SS-2000	Brazil	Contracted	Shell
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
INTERNATIONAL JACKUPS (2)					
Ocean Sovereign	250'	Independent Leg Cantilever	Indonesia	Idle	-
Ocean Heritage	300'	Independent Leg Cantilever	Indonesia	Contracted	CN00C

RIG NAME	WD	DESIGN	LOCATION	STATUS*	OPERATOR
COLD STACKED (7)					
Ocean Liberator	600'	Aker H-3	S. Africa	Cold Stacked	-
Ocean Century	800'	Korkut	GOM	Cold Stacked	-
Ocean Prospector	1,700'	Victory Class	GOM	Cold Stacked	-
Ocean Champion	250'	Mat Slot	GOM	Cold Stacked	-
Ocean Endeavor	2,000'	Victory Class	GOM	Cold Stacked	-
Ocean Voyager	3,200'	Victory Class	GOM	Cold Stacked	-
Ocean New Era	1,500'	Korkut	GOM	Cold Stacked	-

NOTES:

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

GOM = Gulf of Mexico

\*\* TABLE CONTINUED \*\*

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF  
JULY 7, 2003

RIG NAME	CURRENT TERM	DAYRATE (000S)	START DATE
-----			
DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)			
-----			
Ocean Quest	one well plus option	low 50's	mid June 2003
-----			
Ocean Star	nine month term work	mid 80's	early March 2003
-----			
Ocean America	one well	upper 60's	early June 2003
-----			
Ocean Valiant	one well	upper 50's	late April 2003
-----			
Ocean Victory	-	-	-
-----			
Ocean Confidence	five-year term	170's	early January 2001
-----			
DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (6)			
-----			
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 Concord	two wells plus option	mid 40's	early July 2003
-----			
Ocean Lexington	second of two wells	upper 30's	early May 2003
-----			
Ocean Saratoga	one well plus option	upper 30's	mid June
-----			
Ocean Worker	one well	mid 40's	late April 2003
-----			
DOMESTIC JACKUPS (11)			
-----			
Ocean Crusader	first of two wells plus option	low 20's	late June 2003
-----			
Ocean Drake	12 months	low 20's	late August 2002
-----			
Ocean Columbia	one well	mid 20's	early June 2003
-----			
Ocean Spartan	one well plus option	low 20's	mid May 2003
-----			
Ocean Spur	one well	mid 20's	late June 2003
-----			
Ocean King	multiple wells	mid 20's	early April 2003
-----			
Ocean Nugget	sixth of seven wells plus option	mid 20's	mid March 2003
-----			
Ocean Summit	one well plus option	mid 20's	early July 2003
-----			
Ocean Warwick	multiple wells	mid 20's	mid April 2003
-----			
Ocean Titan	-	-	-
-----			
Ocean Tower	second of three wells	upper 20's	mid May 2003
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RIG NAME	CURRENT TERM	DAYRATE (000S)	START DATE
INTERNATIONAL SEMISUBMERSIBLES (14)			
AFRICA			
Ocean Patriot	third of three wells	upper 50's	early April 2003
NORTH SEA			
Ocean Nomad	one well plus option	mid 40's	mid June 2003
Ocean Guardian	one year plus one year option	low 50's	early April 2003
Ocean Princess	first of two wells plus option	low 40's	late May 2003
Ocean Vanguard	-	-	-
AUSTRALASIA			
Ocean Bounty	three wells plus two	lower 70's	mid June 2003
Ocean Epoch	-	-	-
Ocean General	First of three wells	mid 50's	mid May 2003
Ocean Baroness	400 days plus option	110's	late March 2003
Ocean Rover	-	-	early January 2002
BRAZIL			
Ocean Yorktown	15-well development plus options	low 60's	mid September 2001
Ocean Yatzy	five-year term plus option	120's	early November 1998
Ocean Winner	one year extension	low 60's	early November 2002
Ocean Alliance	four-year contract	110's	early September 2000
INTERNATIONAL DRILLSHIPS (1)			
Ocean Clipper	one-year extension	100's	mid February 2003
INTERNATIONAL JACKUPS (2)			
Ocean Sovereign	-	-	-
Ocean Heritage	12 month term program	upper 40's	late December 2002



RIG NAME	CURRENT TERM	DAYRATE (000S)	START DATE
COLD STACKED (7)			
Ocean Liberator	-	-	-
Ocean Century	-	-	-
Ocean Prospector	-	-	-
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 \*\*

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF  
JULY 7, 2003

RIG NAME	ESTIMATED END DATE	FUTURE CONTRACT AND OTHER INFORMATION
-----		
DOMESTIC DEEPWATER SEMISUBMERSIBLES (6)		
-----		
Ocean Quest	mid July 2003	available
-----		
Ocean Star	late October 2003	available.
-----		
Ocean America	late July 2003	available
-----		
Ocean Valiant	early August 2003	available.
-----		
Ocean Victory	-	available
-----		
Ocean Confidence	early January 2006	available.
-----		
DOMESTIC 2ND/3RD GENERATION SEMISUBMERSIBLES (6)		
-----		
Ocean Ambassador	mid December 2007	Preparing for PEMEX work
-----		
Ocean Whittington	early October 2006	Preparing for PEMEX contract; currently under tow from Ghana.
-----		
Ocean Concord	early October 2003	available
-----		
Ocean Lexington	late July 2003	available
-----		
Ocean Saratoga	late July 2003	available
-----		
Ocean Worker	mid July 2003	Prepare for PEMEX contract work beginning late July; four year term work in GOM in upper 60' s ending in late July 2007.
-----		
DOMESTIC JACKUPS (11)		
-----		
Ocean Crusader	late August 2003	available
-----		
Ocean Drake	late August 2003	Rig currently scheduled for 30-day downtime during current contract for survey beginning early 3rd Qtr.
-----		
Ocean Columbia	late July 2003	available
-----		
Ocean Spartan	mid July 2003	available.
-----		
Ocean Spur	late August 2003	available.
-----		
Ocean King	early August 2003	available
-----		
Ocean Nugget	late August 2003	available.
-----		
Ocean Summit	mid August 2003	available
-----		
Ocean Warwick	early August 2003	available
-----		
Ocean Titan	-	Cantilever upgrade ending late October 2003.
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Ocean Tower	late July 2003	One well with Merit Energy in upper 20's beginning late July and ending early September 2003.
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RIG NAME	ESTIMATED END DATE	FUTURE CONTRACT AND OTHER INFORMATION
INTERNATIONAL SEMISUBMERSIBLES (14)		
AFRICA		
Ocean Patriot	mid August 2003	available
NORTH SEA		
Ocean Nomad	early September 2003	available
Ocean Guardian	late March 2004	available
Ocean Princess	mid October 2003	available
Ocean Vanguard	—	Survey complete July 2003; then available
AUSTRALASIA		
Ocean Bounty	late January 2004	available
Ocean Epoch	-	available.
Ocean General	late August 2003	Three wells plus option with Petro Vietnam in Viet Nam in mid 50's beginning in late August and ending in late January 2004.
Ocean Baroness	early May 2004	available.
Ocean Rover	-	Upgrade estimated completion early 3rd Qtr. 2003, followed by LOI for 3 well program with Murphy in Malaysia in 110's ending late November 2003.
BRAZIL		
Ocean Yorktown	early July 2003	available.
Ocean Yatzy	early November 2003	available.
Ocean Winner	early November 2003	Scheduled for survey in 3rd Qtr. Estimated downtime 60 days.
Ocean Alliance	early September 2004	Scheduled for survey in 4th Qtr. Estimated downtime 60 days.
INTERNATIONAL DRILLSHIPS (1)		
Ocean Clipper	early January 2004	available.
INTERNATIONAL JACKUPS (2)		
Ocean Sovereign	-	available
Ocean Heritage	late July 2003	Early termination provision exercised (30 days); available

RIG NAME	ESTIMATED END DATE	FUTURE CONTRACT AND OTHER INFORMATION
COLD STACKED (7)		
Ocean Liberator	-	Cold stacked Nov. '02
Ocean Century	-	Cold stacked July '98
Ocean Prospector	-	Cold stacked Oct. '99
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:

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GOM = Gulf of Mexico

\*\* TABLE COMPLETE \*\*