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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: JUNE 1, 2000

Date of earliest event reported: MAY 31, 2000

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 May 31, 2000, Diamond Offshore Drilling, Inc., a Delaware corporation (the "Company"), issued a press release announcing the Company's plans to begin a private placement of its 20-year zero coupon convertible debentures.

On June 1, 2000, the Company issued a press release announcing the pricing of the Company's 20-year zero coupon convertible debentures.

Filed herewith are both such press releases.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits.

Exhibit number	Description
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99.1	Press release of May 31, 2000
99.2	Press release of June 1, 2000

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 and
Chief Financial Officer

Dated: June 1, 2000

EXHIBIT INDEX

Exhibit number	Description
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99.1	Press release of May 31, 2000
99.2	Press release of June 1, 2000

FOR IMMEDIATE RELEASE
Wednesday, May 31, 2000

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

DIAMOND OFFSHORE DRILLING, INC. ANNOUNCES
PLANS TO OFFER ZERO COUPON CONVERTIBLE DEBENTURES

Houston, Texas, May 31, 2000 -- Diamond Offshore Drilling, Inc. (NYSE:DO) today announced plans to begin a private placement of 20-year zero coupon convertible debentures with proceeds of approximately \$300 million. The company expects the offering to commence today with a closing next week.

The company intends to use the net proceeds from the financing for general corporate purposes.

The securities offered have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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 include, but are not limited to, discussions regarding the timing, terms, amounts, use of proceeds and other aspects of the offering including market conditions, customary offering closing conditions, the company's results of operations and other factors detailed in the company's filing with the Securities and Exchange Commission. Such statements 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.

FOR IMMEDIATE RELEASE
Thursday, June 1, 2000

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

DIAMOND OFFSHORE DRILLING, INC.
ANNOUNCES PRICING OF CONVERTIBLE OFFERING

Houston, Texas, June 1, 2000 -- Diamond Offshore Drilling, Inc. (NYSE:DO) today announced that yesterday it priced a private placement of 20-year zero coupon convertible debentures at a 42% conversion premium to yesterday's closing price on the New York Stock Exchange of \$40 7/8. The debentures are convertible into shares of Diamond Offshore common stock at a fixed conversion rate of 8.6075 shares per debenture.

At closing, the debentures will be issued at a price of \$499.60 per debenture, which represents a yield to maturity of 3.5% per annum to reach an accreted value at maturity of \$1,000 per debenture.

Diamond Offshore has the right to redeem the debentures after five years for a price equal to the issuance price plus accrued original issue discount through the date of redemption. Holders have the right to require Diamond Offshore to repurchase the debentures on the fifth, tenth and fifteenth anniversaries of issuance at the accreted value through the date of repurchase. Diamond Offshore may pay such repurchase price with either cash or shares of Diamond Offshore common stock or a combination of cash and shares of common stock.

The transaction is expected to result in net proceeds to the Company of approximately \$392 million, which the Company intends to use for general corporate purposes.

Closing of the transaction is scheduled for June 6, 2000, subject to satisfaction of customary closing conditions.

The securities have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Statements in this press release that contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 include, but are not limited to, statements regarding the timing of and conditions to closing and the amount and use of proceeds. Such statements 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.