

## 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: JANUARY 27, 2003

Date of earliest event reported: JANUARY 27, 2003

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 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

## (c) Exhibits.

Exhibit number	Description
99.1	Rig Status Report as of January 27, 2003

## ITEM 9. REGULATION FD DISCLOSURE

The Registrant hereby incorporates by reference into this Item 9 the summary report of the status, as of January 27, 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 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/ Gary T. Krenek

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Gary T. Krenek  
Vice President & Chief Financial Officer

Dated: January 27, 2003

EXHIBIT INDEX

Exhibit number	Description
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99.1	Rig Status Report as of January 27, 2003

DIAMOND OFFSHORE DRILLING, INC. RIG STATUS REPORT AS OF JANUARY 27, 2003					
RIG NAME	RATED WATER DEPTH	DESIGN	LOCATION	STATUS	OPERATOR
Ocean Crusader	200'	Mat Cantilever	GOM	Contracted	Westport Resources
Ocean Drake	200'	Mat Cantilever	GOM	Contracted	ChevronTexaco
Ocean Champion	250'	Mat Slot	GOM	Cold Stacked	-
Ocean Columbia	250'	Independent Leg Cantilever	GOM	Idle	-
Ocean Sovereign	250'	Independent Leg Cantilever	Indonesia	Shipyard	-
Ocean Heritage	300'	Independent Leg Cantilever	Indonesia	Contracted	CNOOC
Ocean Spartan	300'	Independent Leg Cantilever	GOM	Idle	-
Ocean Spur	300'	Independent Leg Cantilever	GOM	Contracted	Mariner
Ocean King	300'	Independent Leg Cantilever	GOM	Contracted	BP America
Ocean Nugget	300'	Independent Leg Cantilever	GOM	Contracted	Pogo Producing
Ocean Summit	300'	Independent Leg Cantilever	GOM	Contracted	ChevronTexaco
Ocean Warwick	300'	Independent Leg Cantilever	GOM	Contracted	BP America
Ocean Titan	350'	Independent Leg Slot	GOM	Contracted	Walter Oil & Gas
Ocean Tower	350'	Independent Leg Cantilever	GOM	Shipyard for cantilever upgrade	-
Ocean Liberator	600'	Aker H-3	S. Africa	Cold Stacked	-
Ocean Century	800'	Korkut	GOM	Cold Stacked	-
Ocean Ambassador	1,100'	Bethlehem SS-2000	GOM	Contracted	Walter Oil & Gas
Ocean Nomad	1,200'	Aker H-3	North Sea	Contracted	Agip
Ocean New Era	1,500'	Korkut	GOM	Cold Stacked	-

RIG NAME	RATED WATER DEPTH	DESIGN	LOCATION	STATUS	OPERATOR
Ocean Bounty	1,500'	Victory Class	New Zealand	Contracted	Transworld
Ocean Guardian	1,500'	Earl & Wright Sedco 711 Series	North Sea	Shipyard	-
Ocean Princess	1,500'	Aker H-3	North Sea	Shipyard	-
Ocean Whittington	1,500'	Aker H-3	Ghana	Idle	-
Ocean Vanguard	1,500'	Bingo 3000	North Sea	Contracted	Norsk Hydro
Ocean Epoch	1,640'	Korkut	Australia	Contracted	Magellan
Ocean General	1,640'	Korkut	Vietnam	Contracted	PetroVietnam
Ocean Prospector	1,700'	Victory Class	GOM	Cold Stacked	-
Ocean Endeavor	2,000'	Victory Class	GOM	Cold Stacked	-
Ocean Concord	2,200'	F&G SS-2000	GOM	Contracted	Energy Partners Ltd
Ocean Lexington	2,200'	F&G SS-2000	GOM	Contracted	Kerr McGee

Ocean Saratoga	2,200'	F&G SS-2000	GOM	Idle	-
Ocean Yorktown	2,850'	F&G SS-2000	Brazil	Contracted	Shell
Ocean Voyager	3,200'	Victory Class	GOM	Cold Stacked	-
Ocean Yatzy	3,300'	DP DYVI Super Yatzy	Brazil	Contracted	Petrobras
Ocean Worker	3,500'	F&G 9500 Enhanced Pacesetter	GOM	Contracted	Spinnaker
Ocean Quest	3,500'	Victory Class	GOM	Contracted	Murphy
Ocean Winner	3,500'	Aker H-3	Brazil	Contracted	Petrobras
Ocean Alliance	5,000'	Alliance Class	Brazil	Contracted	Petrobras
Ocean Star	5,500'	Victory Class	GOM	Contracted	Kerr McGee

RIG NAME	RATED WATER DEPTH	DESIGN	LOCATION	STATUS	OPERATOR
Ocean Victory	5,500'	Victory Class	GOM	Contracted	Amerada Hess
Ocean America	5,500'	Ocean Odyssey	GOM	Contracted	Ocean Energy
Ocean Valiant	5,500'	Ocean Odyssey	GOM	Shipyard	-
Ocean Baroness	7,000'	Victory Class	Singapore	Shipyard	-
Ocean Rover	7,000'	Victory Class	Singapore	Shipyard Upgrade	-
Ocean Confidence	7,500'	DP Aker H-3.2 Modified	GOM	Contracted	BP
Ocean Clipper	7,500'	DP Fluor/Mitsubishi	Brazil	Contracted	Petrobras

NOTES:

DOTS = Diamond Offshore Team Solutions, Inc.

GOM = Gulf of Mexico

\*\* TABLE CONTINUED \*\*

RIG NAME	CURRENT TERM	START DATE	ESTIMATED END DATE
Ocean Crusader	one well plus option	mid January 2003	mid February 2003
Ocean Drake	12 months	late August 2002	late August 2003
Ocean Champion	-	early August 2001	-
Ocean Columbia	-	mid January 2003	-
Ocean Sovereign	-	mid January 2003	late May 2003
Ocean Heritage	12 month term program, assumes last ten months after Ocean Sovereign completed first two months	late December 2002	mid September 2003
Ocean Spartan	-	late December 2002	-
Ocean Spur	one well	late November 2002	late January 2003
Ocean King	90-day extension plus option	early August 2002	late April 2003
Ocean Nugget	one well	mid January 2003	early March 2003
Ocean Summit	first of three wells	early January 2003	mid March 2003
Ocean Warwick	one year	early January 2002	early February 2003
Ocean Titan	one well	early October 2002	late February 2003
Ocean Tower	-	mid August 2002	late March 2003
Ocean Liberator	-	late November 2002	-
Ocean Century	-	1998	-
Ocean Ambassador	one well plus option	mid December 2002	early February 2003
Ocean Nomad	first option well plus option	late January 2003	early April 2003
Ocean New Era	-	late October 2001	-



RIG NAME	CURRENT TERM	START DATE	ESTIMATED END DATE
Ocean Bounty	one well plus option	late January 2003	late February 2003
Ocean Guardian	special survey	early January 2003	mid February 2003
Ocean Princess	maintenance projects and crane upgrade	early October 2002	mid April 2003
Ocean Whittington	-	late September 2002	-
Ocean Vanguard	Bareboat - one additional well plus options	early January 2003	early May 2003
Ocean Epoch	one well	mid January 2003	early February 2003
Ocean General	two well program plus options plus demobe	mid May 2002	late January 2003
Ocean Prospector	-	1998	-
Ocean Endeavor	-	early March 2002	-
Ocean Concord	one well	late November 2002	early February 2003
Ocean Lexington	one well	late December 2002	early February 2003
Ocean Saratoga	-	mid January 2003	-
Ocean Yorktown	15-well development plus options	mid September 2001	late July 2003
Ocean Voyager	-	early March 2002	-
Ocean Yatzy	five-year term plus option	early November 1998	early November 2003
Ocean Worker	one well plus option	mid November 2002	early February 2003
Ocean Quest	Swap to complete Valiant contract	early January 2003	late June 2003
Ocean Winner	18-month extension	early July 2001	early February 2003
Ocean Alliance	four-year contract	early September 2000	early September 2004
Ocean Star	two wells	mid September 2002	early March 2003

RIG NAME	CURRENT TERM	START DATE	ESTIMATED END DATE
Ocean Victory	one well plus option	early December 2002	early February 2003
Ocean America	one well	mid October 2002	late March 2003
Ocean Valiant	special survey	early January 2003	mid February 2003
Ocean Baroness	repairs	early December 2002	mid February 2003
Ocean Rover	-	early January 2002	third quarter 2003
Ocean Confidence	five-year term	early January 2001	early January 2006
Ocean Clipper	three-year term	mid January 2000	early January 2003

NOTES:

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\*\*TABLE CONTINUED \*\*

RIG NAME	DAYRATE (IN THOUSANDS)	FUTURE CONTRACT AND OTHER INFORMATION
Ocean Crusader	high teens	available.
Ocean Drake	low 20's	available.
Ocean Champion	-	-
Ocean Columbia	-	available.
Ocean Sovereign	-	available.
Ocean Heritage	upper 40's	available.
Ocean Spartan	-	available.
Ocean Spur	mid 20's	available.
Ocean King	mid 20's	available.
Ocean Nugget	mid 20's	available.
Ocean Summit	mid 20's	available.
Ocean Warwick	mid 20's	90 day extension with BP in mid 20's ending early April 2003.
Ocean Titan	lower 20's	one well with Ridgelake Energy in upper 20's ending mid March 2003, followed by cantilever upgrade ending mid September 2003.
Ocean Tower	-	two wells with Ridgelake Energy in upper 20's ending late May 2003.
Ocean Liberator	-	-
Ocean Century	-	-
Ocean Ambassador	lower 40's	available.
Ocean Nomad	lower 40's	available.
Ocean New Era	-	-

RIG NAME	DAYRATE (IN THOUSANDS)	FUTURE CONTRACT AND OTHER INFORMATION
Ocean Bounty	lower 80's	demobe by Shell to Darwin in lower 70's ending early April 2003, followed by special survey ending late May 2003, followed by three well program with Inpex in Australia in lower 70's ending mid November 2003.
Ocean Guardian	-	available.
Ocean Princess	-	available.
Ocean Whittington	-	available.
Ocean Vanguard	lower 10's	available.
Ocean Epoch	lower 70's	available.
Ocean General	mid 60's	first of two option wells in upper 50's ending late April 2003.
Ocean Prospector	-	-
Ocean Endeavor	-	-
Ocean Concord	lower 40's	available.
Ocean Lexington	mid 40's	available.
Ocean Saratoga	-	available.
Ocean Yorktown	lower 60's	available.
Ocean Voyager	-	-
Ocean Yatzy	120's	available.
Ocean Worker	lower 40's	available.
Ocean Quest	lower 80's	available.
Ocean Winner	lower 80's	one year extension in lower 60's with Petrobras ending early November 2003.
Ocean Alliance	110's	available.
Ocean Star	upper 80's	nine month term work with Kerr McGee in mid 80's ending late November 2003.

RIG NAME	DAYRATE (IN THOUSANDS)	FUTURE CONTRACT AND OTHER INFORMATION
Ocean Victory	mid 60's	available.
Ocean America	upper 60's	second well with Ocean Energy in mid 70's ending mid May 2003.
Ocean Valiant	-	available.
Ocean Baroness	-	available.
Ocean Rover	-	available.
Ocean Confidence	170's	available.
Ocean Clipper	lower 90's	one year extension in 100's with Petrobras ending early January 2004.

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