

BATKIN ALAN R
Form 4
February 13, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BATKIN ALAN R

2. Issuer Name and Ticker or Trading Symbol
DIAMOND OFFSHORE DRILLING INC [DO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
15415 KATY FREEWAY, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77094

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/09/2007		M		500	A	\$ 30.12 500 D
Common Stock	02/09/2007		M		500	A	\$ 29.2 500 D
Common Stock	02/09/2007		M		500	A	\$ 19.88 500 D
Common Stock	02/09/2007		M		500	A	\$ 21.66 500 D
Common Stock	02/09/2007		M		500	A	\$ 19.6 500 D

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Common Stock	02/09/2007		M	500	A	\$ 21.23	500	D
Common Stock	02/09/2007		M	500	A	\$ 19.08	500	D
Common Stock	02/09/2007		M	500	A	\$ 20.56	500	D
Common Stock	02/09/2007		M	500	A	\$ 24.31	500	D
Common Stock	02/09/2007		M	500	A	\$ 23.65	500	D
Common Stock	02/09/2007		M	500	A	\$ 32.78	500	D
Common Stock	02/09/2007		M	500	A	\$ 40.12	500	D
Common Stock	02/09/2007		M	500	A	\$ 49.68	500	D
Common Stock	02/09/2007		M	500	A	\$ 53.6	500	D
Common Stock	02/09/2007		M	500	A	\$ 61.9	500	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 30.12	02/09/2007		M	500	04/01/2002	04/01/2007	Common Stock	500

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(right to buy)									
Stock Option (right to buy)	\$ 29.2	02/09/2007	M	500	07/01/2002	07/01/2007	Common Stock	500	
Stock Option (right to buy)	\$ 19.88	02/09/2007	M	500	10/01/2002	10/01/2007	Common Stock	500	
Stock Option (right to buy)	\$ 21.66	02/09/2007	M	500	01/02/2003	01/02/2008	Common Stock	500	
Stock Option (right to buy)	\$ 19.6	02/09/2007	M	500	04/01/2003	04/01/2008	Common Stock	500	
Stock Option (right to buy)	\$ 21.23	02/09/2007	M	500	07/01/2003	07/01/2008	Common Stock	500	
Stock Option (right to buy)	\$ 19.08	02/09/2007	M	500	10/01/2003	10/01/2008	Common Stock	500	
Stock Option (right to buy)	\$ 20.56	02/09/2007	M	500	01/02/2004	01/02/2009	Common Stock	500	
Stock Option (right to buy)	\$ 24.31	02/09/2007	M	500	04/01/2004	04/01/2009	Common Stock	500	
Stock Option (right to buy)	\$ 23.65	02/09/2007	M	500	07/01/2004	07/01/2014	Common Stock	500	
Stock Option (right to buy)	\$ 32.78	02/09/2007	M	500	10/01/2004	10/01/2014	Common Stock	500	
Stock Option (right to buy)	\$ 40.12	02/09/2007	M	500	01/03/2005	01/03/2015	Common Stock	500	

buy)									
Stock Option (right to buy)	\$ 49.68	02/09/2007	M	500	04/01/2005	04/01/2015	Common Stock	500	
Stock Option (right to buy)	\$ 53.6	02/09/2007	M	500	07/01/2005	07/01/2015	Common Stock	500	
Stock Option (right to buy)	\$ 61.9	02/09/2007	M	500	10/03/2005	10/03/2015	Common Stock	500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BATKIN ALAN R 15415 KATY FREEWAY SUITE 100 HOUSTON, TX 77094	X			

Signatures

/s/ William C. Long Attorney-in-Fact for Alan R. Batkin 02/13/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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