HOFMANN HERBERT C
Form 4
February 15, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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 *
HOFMANN HERBERT C

(Last) (First) (Middle)

677 MADISON AVENUE

(Street)

NEW YORK, NY 10021

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/11/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/11/2005		M		500	A	$ 35.72	500	D	
Common Stock	02/11/2005		S		500	D	$ 46.77	0	D	
Common Stock	02/11/2005		M		500	A	$ 41.78	500	D	
Common Stock	02/11/2005		S		500	D	$ 46.77	0	D	
Common Stock	02/11/2005		M		500	A	$ 39.88	500	D	

Common Stock	02/11/2005	S	500	D	$ 46.77	0	D
Common Stock	02/11/2005	M	500	A	$ 39.6	500	D
Common Stock	02/11/2005	S	500	D	$ 46.77	0	D
Common Stock	02/11/2005	M	500	A	$ 33.51	500	D
Common Stock	02/11/2005	S	500	D	$ 46.77	0	D
Common Stock	02/11/2005	M	500	A	$ 24.6	500	D
Common Stock	02/11/2005	S	500	D	$ 46.77	0	D
Common Stock	02/11/2005	M	500	A	$ 30.53	500	D
Common Stock	02/11/2005	S	500	D	$ 46.77	0	D
Common Stock	02/11/2005	M	500	A	$ 30.12	500	D
Common Stock	02/11/2005	S	500	D	$ 46.77	0	D

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

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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 (right to buy)	$ 35.72	02/11/2005		M	500	07/03/2000	07/03/2005	Common Stock	500
Stock Option (right to buy)	$ 41.78	02/11/2005		M	500	10/02/2000	10/02/2005	Common Stock	500
Stock Option (right to buy)	$ 39.88	02/11/2005		M	500	01/02/2001	01/02/2006	Common Stock	500
Stock Option (right to buy)	$ 39.6	02/11/2005		M	500	04/02/2001	04/02/2006	Common Stock	500
Stock Option (right to buy)	$ 33.51	02/11/2005		M	500	07/02/2001	07/02/2006	Common Stock	500
Stock Option (right to buy)	$ 24.6	02/11/2005		M	500	10/01/2001	10/01/2006	Common Stock	500
Stock Option (right to buy)	$ 30.53	02/11/2005		M	500	01/02/2002	01/02/2007	Common Stock	500
Stock Option (right to buy)	$ 30.12	02/11/2005		M	500	04/01/2002	04/01/2007	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOFMANN HERBERT C 677 MADISON AVENUE NEW YORK, NY 10021	X			

Signatures

/s/ William C. Long Attorney-in-Fact for Herbert C. Hofmann	02/15/2005
**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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