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DIAMOND OFFSHORE DRILLING INC  
Form 424B3  
January 31, 2003

Prospectus Supplement  
(To Prospectus dated August 23, 2001)

Filed Pursuant to Rule 424(b)(3)  
Registration Number 333-63980

\$460,000,000

DIAMOND OFFSHORE DRILLING, INC.

1-1/2% CONVERTIBLE SENIOR DEBENTURES DUE 2031

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This prospectus supplement relates to the resale by the holders of our 1-1/2% Convertible Senior Debentures Due 2031 and the shares of our common stock issuable upon the conversion of the debentures.

This prospectus supplement should be read in conjunction with, and may not be delivered or utilized without, the prospectus dated August 23, 2001. The terms of the debentures are set forth in the prospectus.

The information in the table appearing under the heading "Selling Securityholders" in the prospectus is amended by adding the information below with respect to persons not previously listed in the prospectus and by supplementing the information with respect to other persons previously listed in the prospectus that are listed below.

NAME (1) -----	PRINCIPAL AMOUNT OF DEBENTURES BENEFICIALLY OWNED THAT MAY BE SOLD -----	PERCENTAGE OF DEBENTURES OUTSTANDING -----
Banca del Gottardo Lugano.....	\$ 250,000	

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- (1) Information concerning other selling holders of debentures will be set forth in prospectus time to time, if required.
  - (2) The conversion shares do not total 9,382,988 shares due to rounding resulting from the elimination of shares.

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The date of this prospectus supplement is January 31, 2003.