

KRENEK GARY T
Form 4
December 02, 2005

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 *
KRENEK GARY T

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)
12/01/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President and C.F.O.

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			
Common Stock	12/01/2005		M			5,000	\$ 43.03	5,000	D
Common Stock	12/01/2005		S			5,000	\$ 64	0	D
Common Stock	12/01/2005		M			1,300	\$ 38.94	1,300	D
Common Stock	12/01/2005		S			1,300	\$ 64	0	D
Common Stock	12/01/2005		M			1,300	\$ 33.51	1,300	D

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Common Stock	12/01/2005	S	1,300	D	\$ 64	0	D
Common Stock	12/01/2005	M	1,300	A	\$ 24.6	1,300	D
Common Stock	12/01/2005	S	1,300	D	\$ 64	0	D
Common Stock	12/01/2005	M	1,300	A	\$ 30.53	1,300	D
Common Stock	12/01/2005	S	1,300	D	\$ 64	0	D
Common Stock	12/01/2005	M	1,125	A	\$ 29.33	1,125	D
Common Stock	12/01/2005	S	1,125	D	\$ 64	0	D
Common Stock	12/01/2005	M	1,125	A	\$ 29.2	1,125	D
Common Stock	12/01/2005	S	1,125	D	\$ 64	0	D
Common Stock	12/01/2005	M	1,125	A	\$ 19.88	1,125	D
Common Stock	12/01/2005	S	1,125	D	\$ 64	0	D
Common Stock	12/01/2005	M	1,125	A	\$ 21.93	1,125	D
Common Stock	12/01/2005	S	1,125	D	\$ 64	0	D
Common Stock	12/01/2005	M	625	A	\$ 19.78	625	D
Common Stock	12/01/2005	S	625	D	\$ 64	0	D
Common Stock	12/01/2005	M	625	A	\$ 21.23	625	D
Common Stock	12/01/2005	S	625	D	\$ 64	0	D
Common Stock	12/01/2005	M	625	A	\$ 19.08	625	D
Common Stock	12/01/2005	S	625	D	\$ 64	0	D
Common Stock	12/01/2005	M	625	A	\$ 20.77	625	D
	12/01/2005	S	625	D	\$ 64	0	D

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Common Stock								
Common Stock	12/01/2005		M	312	A	\$ 22.49	312	D
Common Stock	12/01/2005		S	312	D	\$ 64	0	D
Common Stock	12/01/2005		M	312	A	\$ 23.65	312	D
Common Stock	12/01/2005		S	312	D	\$ 64	0	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 43.03	12/01/2005		M	5,000	05/16/2001 05/16/2010	Common Stock	5,000
Stock Option (right to buy)	\$ 38.94	12/01/2005		M	1,300	04/12/2002 04/12/2011	Common Stock	1,300
Stock Option (right to buy)	\$ 33.51	12/01/2005		M	1,300	04/12/2002 07/02/2011	Common Stock	1,300
Stock Option	\$ 24.6	12/01/2005		M	1,300	04/12/2002 10/01/2011	Common Stock	1,300

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(right to buy)									
Stock Option (right to buy)	\$ 30.53	12/01/2005	M	1,300	04/12/2002	01/02/2012	Common Stock	1,300	
Stock Option (right to buy)	\$ 29.33	12/01/2005	M	1,125	04/15/2003 ⁽¹⁾	04/15/2012	Common Stock	1,125	
Stock Option (right to buy)	\$ 29.2	12/01/2005	M	1,125	04/15/2003 ⁽¹⁾	07/01/2012	Common Stock	1,125	
Stock Option (right to buy)	\$ 19.88	12/01/2005	M	1,125	04/15/2003 ⁽¹⁾	10/01/2012	Common Stock	1,125	
Stock Option (right to buy)	\$ 21.93	12/01/2005	M	1,125	04/15/2003 ⁽¹⁾	12/31/2012	Common Stock	1,125	
Stock Option (right to buy)	\$ 19.78	12/01/2005	M	625	04/22/2004 ⁽²⁾	04/22/2013	Common Stock	625	
Stock Option (right to buy)	\$ 21.23	12/01/2005	M	625	04/22/2004 ⁽²⁾	07/01/2013	Common Stock	625	
Stock Option (right to buy)	\$ 19.08	12/01/2005	M	625	04/22/2004 ⁽²⁾	10/01/2013	Common Stock	625	
Stock Option (right to buy)	\$ 20.77	12/01/2005	M	625	04/22/2004 ⁽²⁾	12/31/2013	Common Stock	625	
Stock Option (right to buy)	\$ 22.49	12/01/2005	M	312	05/18/2005 ⁽³⁾	05/18/2014	Common Stock	312	
Stock Option (right to buy)	\$ 23.65	12/01/2005	M	312	05/18/2005 ⁽³⁾	07/01/2014	Common Stock	312	

