

Acuff Michael D
 Form 3
 May 01, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Acuff Michael D | | (Month/Day/Year) | DIAMOND OFFSHORE DRILLING INC [DO] | |
| (Last) | (First) | (Middle) | 04/24/2012 | |
| 15415 KATY | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| FREEWAY,Â SUITE 100 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| HOUSTON,Â TXÂ 77094 | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Senior Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

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(Instr. 5)

| | | | | | | | |
|--------------------------|---------------------------|------------|--------------|-------|----------|---|---|
| Stock Appreciation Right | 04/01/2012 ⁽¹⁾ | 04/01/2021 | Common Stock | 1,250 | \$ 78.9 | D | Â |
| Stock Appreciation Right | 04/01/2012 ⁽¹⁾ | 07/01/2021 | Common Stock | 1,250 | \$ 70.38 | D | Â |
| Stock Appreciation Right | 04/01/2012 ⁽¹⁾ | 10/01/2021 | Common Stock | 1,250 | \$ 55.64 | D | Â |
| Stock Appreciation Right | 04/01/2012 ⁽¹⁾ | 12/01/2021 | Common Stock | 1,250 | \$ 60.13 | D | Â |
| Stock Appreciation Right | 04/02/2013 ⁽²⁾ | 04/02/2022 | Common Stock | 1,250 | \$ 66.68 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Acuff Michael D 15415 KATY FREEWAY SUITE 100 HOUSTON, TX 77094 | Â | Â | Â Senior Vice President | Â |

Signatures

/s/ Terence W. Waldorf Attorney-in-Fact for Michael D. Acuff 05/01/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) The stock appreciation rights vest in four equal annual installments beginning on April 1, 2012.
- (2) The stock appreciation rights vest in four equal annual installments beginning on April 2, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.