

DIAMOND OFFSHORE DRILLING, INC.
Form 8-K
July 31, 2017

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report: (Date of earliest event reported): July 31, 2017

Diamond Offshore Drilling, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-13926
(Commission
file number)
15415 Katy Freeway

76-0321760
(I.R.S. Employer
Identification No.)

Houston, Texas 77094

(Address of principal executive offices, including Zip Code)

(281) 492-5300

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 (§230.405 of this chapter) of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure

On July 31, 2017, Diamond Offshore Drilling, Inc. (the Company) issued a press release announcing that the Company intends to offer, subject to market and other conditions, senior unsecured notes (the Notes). The Company intends to use the net proceeds from the sale of the Notes, together with cash on hand, to fund the redemption of all of its outstanding 5.875% senior notes due 2019 (the 2019 Notes). The redemption price will include a make-whole premium calculated in accordance with the indenture governing the 2019 Notes, plus accrued and unpaid interest on the principal amount of the 2019 Notes redeemed to, but not including, the date of redemption. Any remaining proceeds will be used for general corporate purposes.

Filed herewith as Exhibit 99.1 and incorporated herein by reference is a copy of such press release.

This report does not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering is being made only through the prospectus supplement and accompanying base prospectus, which is part of an effective shelf registration statement on Form S-3 filed with the U.S. Securities and Exchange Commission on March 9, 2015. Neither this report nor such press release constitutes a notice of redemption with respect to the 2019 Notes.

The information contained in Item 7.01 of this report (including Exhibit 99.1 to this report) shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), and shall not be incorporated by reference into any previous or future registration statement filed under the Securities Act of 1933, as amended (the Securities Act), unless specifically identified therein as being incorporated by reference.

Statements made in this report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Such statements may include, but are not limited to, statements regarding the offering of the Notes, redemption of the 2019 Notes and related uses of proceeds. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those currently anticipated or expected by management of the Company. A discussion of the risk factors and other considerations that could materially impact these matters as well as the Company's overall business and financial performance can be found in the Company's reports filed with the Securities and Exchange Commission, and readers of this report are urged to review those reports carefully when considering these forward-looking statements. Given these risk factors and other considerations, investors and analysts should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of such statement, and the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

Item 8.01. Other Events

Filed herewith as Exhibit 12.1 and incorporated herein by reference is a statement of computation of ratio of earnings to fixed charges.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits.*

Exhibit number	Description
12.1	Statement of computation of ratio of earnings to fixed charges
99.1	Press release dated July 31, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 31, 2017

DIAMOND OFFSHORE DRILLING, INC.

By: /s/ DAVID L. ROLAND
David L. Roland

Senior Vice President, General Counsel
and Secretary