

CORPORATE EVENTS

MEMO # 08-168

DATE: 07/29/08

ACTION:

Diamond Offshore Drilling, Inc. ("DO") has announced a special cash dividend of \$1.25 per DO Common Share. The record date is August 1, 2008; payable date is September 1, 2008. The New York Stock Exchange has set **July 30, 2008** as the ex-distribution date for this distribution.

This corporate action will be coordinated with the Options Clearing Corporation.

CATEGORY:

Special Cash Distribution

EQUITY SYMBOL:

Diamond Offshore Drilling, Inc. ("DO")

ONECHICAGO SYMBOL:

DO1C remains the same

CME FUTURES SYMBOL:

DO9 remains the same

EFFECTIVE DATE:

Wednesday, July 30, 2008

MULTIPLIER:

100 (e.g., 1.00 equals \$100.00)

DELIVERABLE PER CONTRACT:

100 Diamond Offshore Drilling, Inc. ("DO") Common Shares

APPLICABLE CONTRACT MONTHS:

August, September, December 2008 and March 2009

SETTLEMENT PRICES AND POSITIONS:

The start of day prices for Wednesday, July 30, 2008 shall be reduced by the special cash distribution amount (i.e. \$1.25) and rounded to the nearest penny from the Tuesday, July 29, 2008 settlement prices.

NOTES:

The forecasted effect of the upcoming corporate event on each clearing firm's positions can be viewed in infopac in the Corporate Event Initial Forecast Report (ONE712), the Corporate Event Final Forecast Report (ONE713), and the Corporate Event Forecast Audit Report (CPDBU710).

The details after the corporate event has been applied can be viewed in the Corporate Event Activity Report (ONE711).

If you have any questions regarding the information provided in the document, please call CME Clearing risk management hotline at (312) 648-3888.