



**Diamond Offshore Drilling, Inc.**


**DO NYSE**

**Oil / Gas Drilling**

Market Capitalization USD:

**\$7,610.34 mm**

**CONCERN LEVEL: LOW**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Lawrence R. Dickerson**

**Age: 59**

**CEO Since: 2008**

	2009	2010	2011
<b>Base Salary</b>	\$782,500	\$827,250	\$869,000
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$555,000	\$525,000	\$560,000
<b>Benefits and Perquisites</b>	\$663,030	\$509,784	\$434,170
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$2,000,530</b>	<b>\$1,862,034</b>	<b>\$1,863,170</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$662,340	\$510,743	\$403,917
<b>Stock Awards</b>	\$0	\$0	\$0
<b>TOTAL COMPENSATION</b>	<b>\$2,662,870</b>	<b>\$2,372,777</b>	<b>\$2,267,087</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$1,099,631	\$1,052,850	\$1,003,896
<b>Value Realized on Exercise of Stock Option</b>	\$522,519	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$0	\$0	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$522,519</b>	<b>\$0</b>	<b>\$0</b>

**Proxy Date:** 29 Mar 2012

**Annual Meeting Date:** 22 May 2012

**Equity Reserves:** 0.56%

**Stock Option Run Rate:** 0.14%

# Diamond Offshore Drilling, Inc.

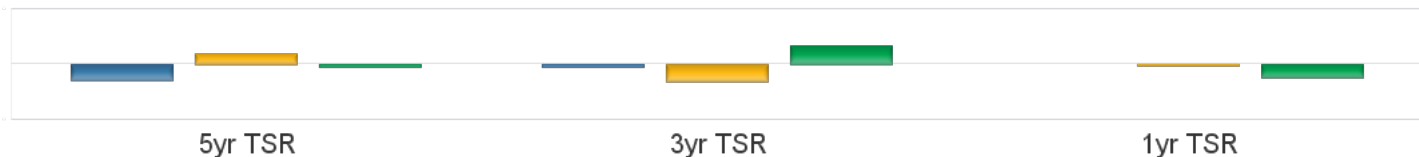
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## Performance Comparison

■ S&P500 ■ Industry ■ DO



## Peer Comparisons (TRBC) =Oil / Gas Drilling

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
DO	Diamond Offshore Drilling, Inc.	\$2,662,870	\$2,372,777	\$2,267,087	\$7,610,340,114
RIG	Transocean Ltd.	\$15,208,057	\$6,307,335	\$9,928,925	\$19,168,230,761
NE	Noble Corporation	\$8,359,498	\$9,585,376	\$9,738,742	\$7,407,674,470
HP	Helmerich & Payne, Inc.	\$1,878,772	\$3,965,426	\$4,489,628	\$4,347,664,154
RDC	Rowan Companies, Inc.	\$4,913,559	\$5,248,233		\$3,847,030,881
PTEN	Patterson-UTI Energy, Inc.	\$3,817,916	\$4,975,840		\$2,698,979,669

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Specific peers not disclosed.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Paul G. Gaffney	Chairman	65	Male	8	Outside
Edward Grebow	Member	62	Male	4	Outside
Ravmond S. Trough	Member	85	Male	17	Outside Related

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