

DIAMOND OFFSHORE DRILLING, INC.
Form 8-K
November 27, 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): November 20, 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)

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

15415 Katy Freeway

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 of the Securities Act of 1933 (§230.405 of this chapter) 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On November 20, 2017, Kelly Youngblood, Senior Vice President and Chief Financial Officer of Diamond Offshore Drilling, Inc. (the Company), notified the Company of his intention to resign from the Company in order to accept a job as chief financial officer at another company. Mr. Youngblood's resignation will become effective on December 1, 2017. The Company is conducting a search for Mr. Youngblood's replacement. On November 20, 2017, the Company appointed Scott L. Kornblau, Vice President and Treasurer, to serve as the Company's acting chief financial officer following such resignation until a permanent chief financial officer is appointed.

Mr. Kornblau, age 46, was appointed Treasurer in 2007 and became Vice President and Treasurer in January 2017. Mr. Kornblau joined the Company in 1997 as Senior Accountant and has served in numerous finance and accounting positions. He is a CPA and received a Bachelor of Business Administration degree in Accounting from the University of Texas.

There are no family relationships between Mr. Kornblau and any director or executive officer of the Company. Other than his employment relationship with the Company and his compensation and benefits in connection with such employment relationship, Mr. Kornblau has not had a direct or indirect material interest in any transaction since the beginning of the Company's last fiscal year, or in any currently proposed transaction, involving an amount in excess of \$120,000 in which the Company was or is to be a participant. There are no arrangements or understandings between Mr. Kornblau and any other person pursuant to which he was selected as an officer.

Statements in this report that contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, include, but are not limited to, statements concerning Mr. Youngblood's resignation and departure and appointment of his successor. Such statements are inherently subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or projected. A discussion of the risk factors that could impact these areas and the Company's overall business and financial performance can be found in the Company's reports and other documents filed with the Securities and Exchange Commission. Given these concerns, investors and analysts should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of this report, and the Company undertakes no obligation to publicly update or revise any forward-looking statement.

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.

DIAMOND OFFSHORE DRILLING, INC.

Date: November 27, 2017

By: /s/ DAVID L. ROLAND
David L. Roland
Senior Vice President, General Counsel
and Secretary