

DIAMOND OFFSHORE DRILLING, INC.
Form 8-K
May 17, 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): May 16, 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 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 5.07. Submission of Matters to a Vote of Security Holders.**Results of Annual Meeting of Stockholders**

On May 16, 2017, Diamond Offshore Drilling, Inc. (the Company) held its Annual Meeting of Stockholders (the Meeting) in New York, New York. Of the 137,180,617 shares of common stock outstanding and entitled to vote as of the record date, 128,412,873 shares, or approximately 94.0%, were present in person or represented by proxy at the Meeting. At the Meeting, the Company's stockholders approved (1) the election of all of the nominees as directors to hold office until the 2018 Annual Meeting of Stockholders and until their respective successors are elected and qualified or until their earlier resignation or removal, (2) the ratification of the appointment of Deloitte & Touche LLP as the Company's independent auditors for fiscal year 2017, (3) executive compensation and (4) holding future advisory votes on executive compensation on an annual basis. The Company's stockholders did not approve a stockholder proposal regarding sustainability.

The final results of the voting on the matters submitted to the stockholders were as follows:

| | Votes Cast For | | Votes Cast Against | | Abstain | Broker Non-Votes |
|---|----------------|-----------------------|--------------------|-----------------------|---------|---------------------|
| | Number | % of Votes Cast | Number | % of Votes Cast | | |
| 1. Election of Directors until 2018 Annual Meeting | | | | | | |
| James S. Tisch | 96,079,708 | 80.84% | 22,700,929 | 19.10% | 56,999 | 9,575,237 |
| Marc Edwards | 98,930,534 | 83.24% | 19,852,793 | 16.70% | 54,309 | 9,575,237 |
| John R. Bolton | 117,360,623 | 98.75% | 1,422,800 | 1.19% | 54,213 | 9,575,237 |
| Charles L. Fabrikant | 110,691,509 | 93.14% | 8,089,504 | 6.80% | 56,623 | 9,575,237 |
| Paul G. Gaffney II | 117,294,731 | 98.70% | 1,486,311 | 1.25% | 56,594 | 9,575,237 |
| Edward Grebow | 117,579,470 | 98.94% | 1,198,172 | 1.00% | 59,994 | 9,575,237 |
| Herbert C. Hofmann | 102,636,990 | 86.36% | 16,145,561 | 13.58% | 55,085 | 9,575,237 |
| Kenneth I. Siegel | 97,429,848 | 81.98% | 21,352,308 | 17.96% | 55,480 | 9,575,237 |
| Clifford M. Sobel | 117,953,184 | 99.25% | 828,414 | 0.69% | 56,038 | 9,575,237 |
| Andrew H. Tisch | 96,143,674 | 80.90% | 22,636,714 | 19.04% | 57,248 | 9,575,237 |
| Raymond S. Troubh | 116,804,421 | 98.28% | 1,977,087 | 1.66% | 56,128 | 9,575,237 |
| 2. Ratification of Deloitte & Touche LLP as Independent Auditors for 2017 | 125,981,687 | 98.10% | 1,846,929 | 1.43% | 584,257 | N/A |
| 3. Advisory Approval of Executive Compensation | 101,871,937 | 85.72% | 16,402,689 | 13.80% | 563,010 | 9,575,237 |

| 4. Advisory Vote on Frequency of Future Advisory Votes on Executive Compensation | | | | | | |
|--|-------------|--------|------------|--------|---------|-----------|
| Every Year | 117,709,491 | 99.05% | N/A | N/A | N/A | N/A |
| Every Two Years | 118,912 | 0.10% | N/A | N/A | N/A | N/A |
| Every Three Years | 919,908 | 0.77% | N/A | N/A | N/A | N/A |
| Abstain | N/A | N/A | N/A | N/A | 89,325 | N/A |
| 5. Stockholder Proposal regarding Sustainability | | | | | | |
| | 20,602,654 | 17.33% | 97,243,165 | 81.82% | 991,817 | 9,575,237 |

In light of the results of the advisory vote of the stockholders on the frequency of future advisory stockholder votes on executive compensation as reported above, the Company's Board of Directors has determined that the Company will hold an advisory vote every year to approve the compensation of the named executive officers of the Company, until the next stockholder advisory vote on the frequency of future advisory stockholder votes on executive compensation.

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: May 17, 2017

DIAMOND OFFSHORE DRILLING, INC.

By: /s/ DAVID L. ROLAND

David L. Roland

Senior Vice President, General Counsel

and Secretary