



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC #24-21) 05/05/21 Diamond Offshore**  
**Drilling, Inc (DOFSQ)**

Notice has been received that the above Company's Second Amended Chapter 11 Plan of Reorganization became effective on 04/23/2021. In accordance with the plan, on the Effective Date, or as soon as reasonably practicable thereafter, each Holder of an Allowed Existing Parent Equity Interest will receive its Pro Rata share of the New Warrants, subject to Dilution by the MIP Equity shares.

Issuer	CUSIP	Description	Rate of New Warrants per Share of Existing Common Stock
Diamond Offshore Drilling Inc	25271C102	Common Stock	0.05452117

Also, On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that such Holder agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of such Senior Notes Claim (CUSIPS 25271CAP7, 25271CAM4, 25271CAL6, 25271CAN2) , each Holder of an Allowed Senior Notes Claim shall receive (i) its Pro Rata share of 70.0% of the New Diamond Common Shares, subject to dilution by the New Warrants and the MIP Equity Shares; and (ii) Subscription Rights to participate in the Rights Offerings to (a)pursuant to the Primary Rights Offering, purchase such Holder's Pro Rata portion of \$46,875,000 of Exit Notes and 12.78% of the issued and outstanding New Diamond Common Shares as of the Effective Date, subject to dilution by the New Warrants and the MIP Equity Shares and (b) pursuant to the Delayed Draw Rights Offering, subscribe for such Holder's Pro Rata portion of commitments to purchase up to \$21,875,000 of Delayed Draw Notes and 5.97% of the total New Diamond Common Shares outstanding on the Effective Date, subject to dilution by the New Warrants and the MIP Equity Shares. See the Company's Second Amended Chapter 11 Plan of Reorganization for more details.<sup>1</sup>

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<sup>1</sup> See e.g., *In re: Diamond Offshore Drilling, Inc., et al., Debtors*. Chapter 11 Case No. 20-32307 (DRJ)(Jointly Administered) Second Amended Joint Chapter 11 Plan of Reorganization Diamond Offshore Drilling, Inc and Its Debtor Affiliates.

<b>Issuer</b>	<b>CUSIP</b>	<b>Description</b>	<b>Rate of New Common Stock per \$1,000 PA</b>
Diamond Offshore Drilling Inc	25271CAP7	7.875% Sr. Notes Due 2025	34.76354460
Diamond Offshore Drilling Inc	25271CAM4	3.45% Sr. Notes Due 2023	34.80597787
Diamond Offshore Drilling Inc	25271CAL6	5.70% Sr. Notes Due 2039	35.26880902
Diamond Offshore Drilling Inc	25271CAN2	4.845% Sr. Notes Due 2043	34.04310496

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.