

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

Filed 02/29/12 for the Period Ending 02/29/12

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|-------------|---|
| Address | 1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119 |
| Telephone | 918-742-5531 |
| CIK | 0000046765 |
| Symbol | HP |
| SIC Code | 1381 - Drilling Oil and Gas Wells |
| Industry | Oil & Gas Drilling |
| Sector | Energy |
| Fiscal Year | 09/30 |

**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): **February 29, 2012**

HELMERICH & PAYNE, INC.

(Exact name of registrant as specified in its charter)

State of Incorporation: **Delaware**

COMMISSION FILE NUMBER **1-4221**

Internal Revenue Service – Employer Identification No. **73-0679879**

**1437 South Boulder Avenue, Suite 1400, Tulsa, Oklahoma 74119
(918)742-5531**

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 (see General Instruction A.2. below):

- 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))
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ITEM 7.01 REGULATION FD DISCLOSURE

Helmerich & Payne, Inc. (“H&P”) will discuss information to be distributed in an investor and securities analyst conference that includes the slides attached as Exhibit 99.1 to this Current Report on Form 8-K, which are incorporated herein by reference.

This information is not “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any filing made pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended. The furnishing of these slides is not intended to constitute a representation that such information is required by Regulation FD or that the materials they contain include material information that is not otherwise publicly available.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Slides to be distributed at an investor and securities analyst conference. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly authorized the undersigned to sign this report on its behalf.

HELMERICH & PAYNE, INC.
(Registrant)

/S/ Steven R. Mackey

Steven R. Mackey
Executive Vice President

DATE: February 29, 2012

EXHIBIT INDEX

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Helmerich & Payne, Inc.
Simmons & Co. International
Twelfth Annual Energy Conference
March 1-2, 2012

Forward-looking Statements

Statements within this presentation are “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, and are based on current expectations and assumptions that are subject to risks and uncertainties. All statements other than statements of historical facts included in this release, including, without limitation, statements regarding the registrant’s future financial position, business strategy, budgets, projected costs and plans and objectives of management for future operations, are forward looking statements. For information regarding risks and uncertainties associated with the Company’s business, please refer to the “Risk Factors” and “Management’s Discussion & Analysis of Financial Condition and Results of Operations” sections of the Company’s SEC filings, including but not limited to, its annual report on Form 10-K and quarterly reports on Form 10-Q. As a result of these factors, Helmerich & Payne, Inc.’s actual results may differ materially from those indicated or implied by such forward-looking statements. We undertake no duty to update or revise our forward-looking statements based on changes in internal estimates, expectations or otherwise, except as required by law.



HELMERICH & PAYNE, INC.



Comments on Today's Market

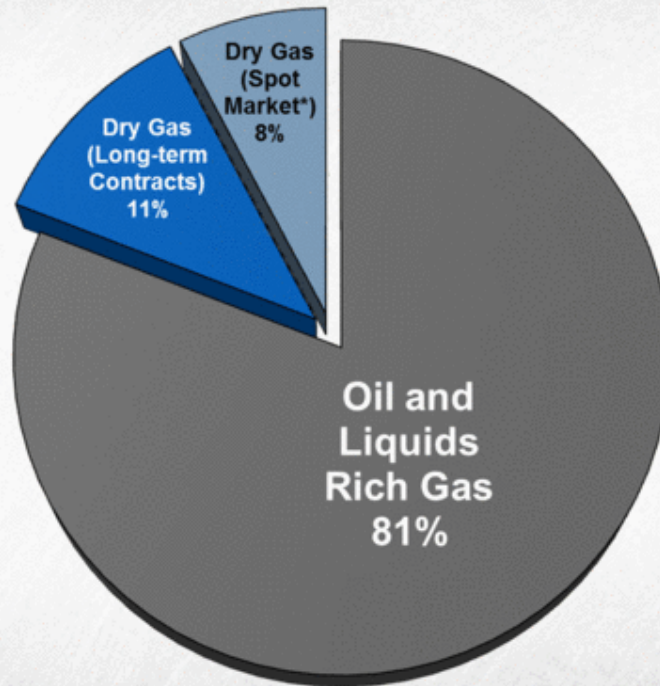
- As natural gas prices remain low in the U.S., the transition towards liquids-rich gas and oil directed drilling continues.
- Spot pricing remains steady in the U.S. Land market, especially for AC drive rigs.
- We continue to deliver new FlexRigs at the rate of four per month.
- Encouraging conversations with customers continue regarding additional new build commitments.
- Our operational outlook for all three segments corresponding to the second fiscal quarter remains unchanged.





H&P's Growing Exposure to Oil & Liquids

Estimated proportion of H&P's active U.S. Land rigs by primary hydrocarbon target



* Includes rigs in the spot market and rigs with term contracts expiring by June 30, 2012.





H&P Activity as of February 29, 2012

| | <u>Rigs Available</u> | <u>Rigs Working/ Contracted</u> | <u>% Contracted</u> |
|-------------------------------------|-----------------------|-------------------------------------|-------------------------|
| U.S. Land | 262 ⁽¹⁾ | 237 | 90% |
| Offshore | 9 | 6 | 67% |
| International Land | <u>26</u> | <u>22</u> ⁽²⁾ | <u>85%</u> |
| Total | 297 | 265 | 89% |
| FlexRig Construction ⁽³⁾ | 36 | 36 | |
| Total Fleet | 333 | 301 | |

(1) Includes one idle FlexRig that is expected to transfer to the International Land segment and excludes a conventional rig recently sold that was working earlier this year.

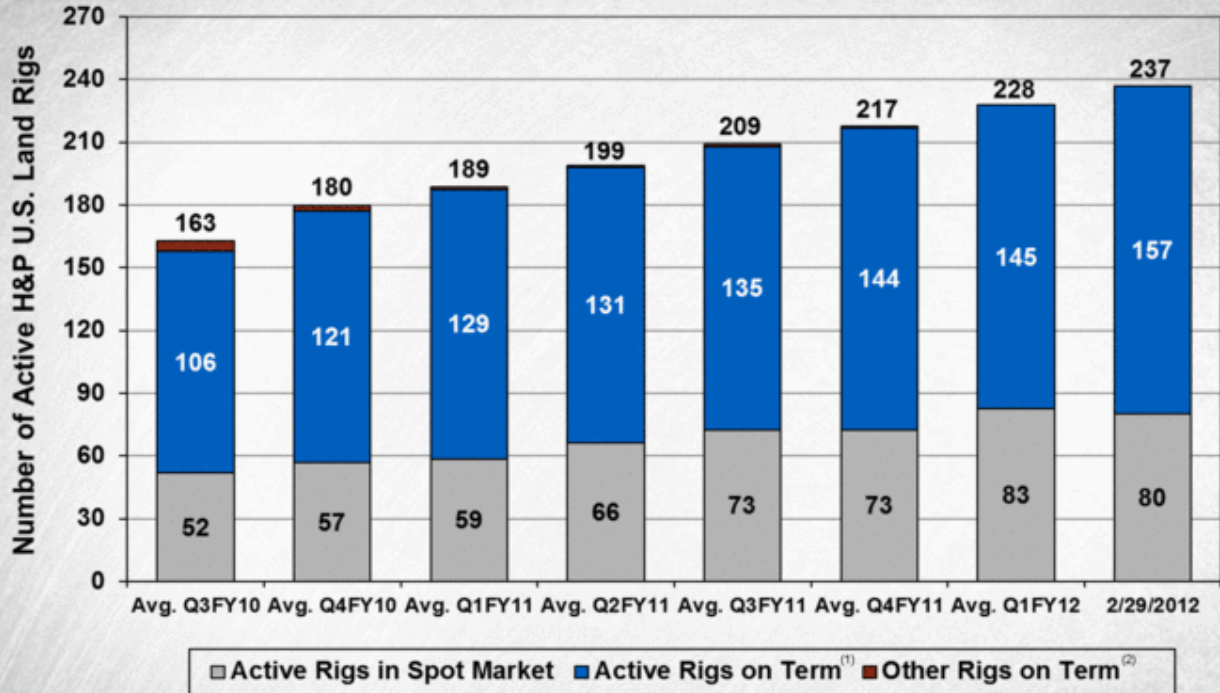
(2) Includes one rig that is contracted and is still in transit between countries.

(3) Includes new FlexRig commitments announced through January 31, 2012.





H&P's U.S. Land Fleet Activity



(1) Active rigs on term (in blue) generated both revenue and revenue days.

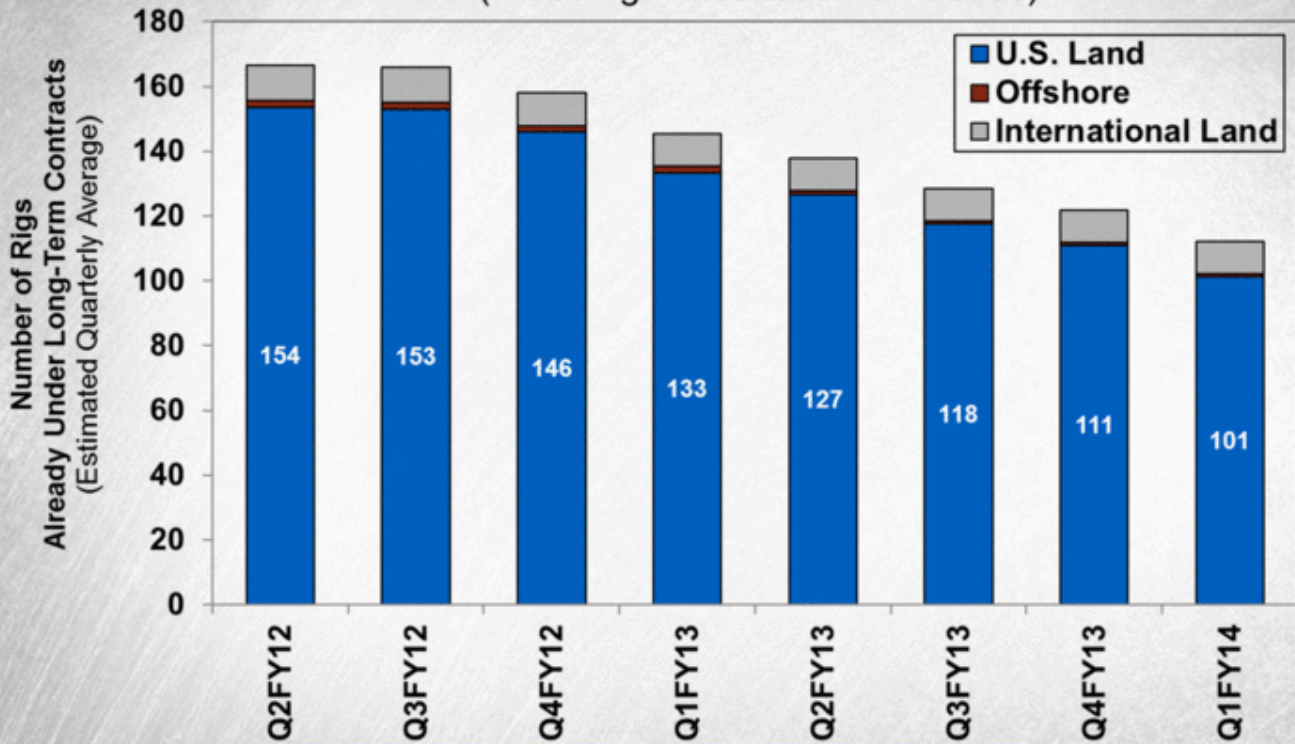
(2) Includes completed new builds that were waiting on customers and which generated revenue but did not generate revenue days.





H&P Global Fleet Under Term Contract

Term Contract Status - H&P Global Fleet
(Including Announced New Builds)





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