

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

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**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 EARLIEST EVENT REPORTED: **December 2, 2009**

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

(Address of Principal Executive Offices)

(918)742-5531

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed since Last Report)

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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On December 2, 2009, Helmerich & Payne, Inc. (the "Company") announced that Douglas E. Fears will retire from his position as Executive Vice President and Chief Financial Officer of the Company, effective April 30, 2010. Mr. Fears, age 60, joined the Company in 1986 and has been Chief Financial Officer since 1988. Mr. Fears' decision to retire is not a result of any disagreement with the Company or its management.

On the same date, the Company announced the appointment of Juan Pablo Tardio, the Company's Director of Investor Relations, as Vice President and Chief Financial Officer of the Company, effective April 30, 2010. Mr. Tardio, age 44, joined the Company in 2001, was appointed Assistant to the President on March 1, 2004, Manager of Investor Relations on August 1, 2005, and has served as Director of Investor Relations since January 1, 2008. Mr. Tardio's compensation as Vice President and Chief Financial Officer has yet to be determined at the time of the filing of this Form 8-K.

A copy of the news release announcing the events described above is attached as Exhibit 99.1 and is incorporated in this report by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	News Release of Helmerich & Payne, Inc. dated December 2, 2009

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: December 2, 2009

EXHIBIT INDEX

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December 2, 2009

**DOUGLAS E. FEARS TO RETIRE APRIL 30, 2010;
JUAN PABLO TARDIO TO BE NAMED VICE PRESIDENT AND CFO**

Helmerich & Payne, Inc. (NYSE: HP) Executive Vice President and Chief Financial Officer, Douglas E. Fears, announced today his plans to retire on April 30, 2010, after nearly 24 years of service with Helmerich & Payne, Inc. Mr. Fears began his career with H&P in 1986 as an internal auditor. In 1988, he was elected Vice President and Chief Financial Officer, and was promoted to Executive Vice President in 2008.

Effective April 30, 2010, Juan Pablo Tardio will be promoted to Vice President and Chief Financial Officer. Mr. Tardio began his H&P career in 2001 and took responsibility for investor relations in 2005. He was promoted to Director of Investor Relations in January of 2008. Mr. Tardio is a graduate of the University of Houston with a Bachelor of Science Degree in Industrial Engineering as well as a Master of Business Administration.

Hans Helmerich, CEO and President, commented on the upcoming retirement of Mr. Fears and promotion of Mr. Tardio: “We would like to thank Doug for his nearly 24 years of outstanding service. His integrity and professionalism have served the Company well. Doug’s many contributions over the years have been a significant part of the Company’s success, and he will be missed. He has developed an organization of qualified, key managers including his successor. Juan Pablo Tardio is well prepared to step into this important role and brings strong analytical and critical thinking skills to his new position. We look forward to a smooth transition.”

Helmerich & Payne, Inc. is primarily a contract drilling company. As of November 19, 2009, the Company’s existing fleet included 247 land rigs and nine offshore platform rigs. In addition, the Company is scheduled to complete another five new H&P-designed and operated FlexRigs®* during fiscal 2010. Upon completion of these commitments, the Company’s global land fleet will include a total of 190 FlexRigs.

Statements in this release and information disclosed that are “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934 are based on current expectations and assumptions that are subject to risks and uncertainties. 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.

*FlexRig® is a registered trademark of Helmerich & Payne, Inc.

Contact: Steven R. Mackey
918-742-5531
