

HELMERICH & PAYNE, INC.

Reported by
ROONEY L F III

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 06/10/08 for the Period Ending 06/04/08

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
ROONEY L F III			6/4/2008		HELMERICH & PAYNE INC [HP]		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
1437 S. BOULDER AVE., SUITE 1400			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Street)			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
TULSA, OK 74119					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	58000	I	Shares held by Manhattan Finance LP
Common Stock	8000	I	Shares held by Rooney Family Investments, Ltd

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	6/5/2002 (1)	6/5/2012	Common Stock	7358	\$13.3752	D	
Stock Option (right to buy)	12/3/2003 (2)	12/3/2013	Common Stock	2800	\$12.08	D	
Stock Option (right to buy)	9/1/2004 (3)	9/1/2014	Common Stock	1316	\$13.055	D	
Stock Option (right to buy)	12/1/2004 (4)	12/1/2014	Common Stock	4208	\$16.01	D	

Explanation of Responses:

- (1) The options were granted under the Helmerich & Payne, Inc. 2000 Stock Incentive Plan on 6/5/02 during the Reporting Person's prior service as a Director of the Issuer. The options vested at the time of grant.
- (2) The options were granted under the Helmerich & Payne, Inc. 2000 Stock Incentive Plan on 12/3/03 during the Reporting Person's prior service as a Director of the Issuer. The options vested at the time of grant.
- (3) The options were granted under the Helmerich & Payne, Inc. 2000 Stock Incentive Plan on 9/1/04 during the Reporting Person's prior service as a Director of the Issuer. The options vested at the time of grant.
- (4) The options were granted under the Helmerich & Payne, Inc. 2000 Stock Incentive Plan on 12/1/04 during the Reporting Person's prior service as a Director

POWER OF ATTORNEY Exhibit 24

(For Executing Forms 3, 4, and 5)

KNOW ALL MEN BY THESE PRESENTS that the undersigned hereby constitutes and appoints each of Steven R. Mackey, Cathy C. Olaniyan, Jonathan M. Cinocca, and Judy E. Kidd signing singly, his true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Form 3, 4, or 5 and the timely filing of such Form with the United States Securities and Exchange Commission and any other authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his/her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact or his substitute or substitutes shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

IN WITNESS WHEREOF, the undersigned has caused this Power of attorney to be executed as of this 4th day of June, 2002.

Signature

L. F. Rooney
Print Name

CERTIFICATION

The undersigned hereby certifies that he/she has read and understands, and agrees to comply with, the Company's insider trading policy, a copy of which was distributed with this Certification form.

Dated: June 4, 2002
Signature

L. F. Rooney Print Name

Director Department