

# HELMERICH & PAYNE, INC.

Reported by  
**MACKEY STEVEN R**

## FORM 4/A

(Amended Statement of Changes in Beneficial Ownership)

Filed 01/31/06 for the Period Ending 01/30/06

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

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
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[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN 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. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>MACKEY STEVEN R</b>			<b>HELMERICH &amp; PAYNE INC [ HP ]</b>			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Vice Pres., General Counsel</b>		
(Last) (First) (Middle) <b>1437 SOUTH BOULDER AVE.</b>			3. Date of Earliest Transaction (MM/DD/YYYY) <b>1/30/2006</b>					
(Street) <b>TULSA, OK 74119</b>			4. If Amendment, Date Original Filed (MM/DD/YYYY) <b>1/30/2006</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <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 Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/30/2006		M		8212	A	\$22.6636	19020	D	(U)
Common Stock	1/30/2006		S		8212	D	\$76.40	10808	D	(U)
Common Stock	1/30/2006		M		16424	A	\$24.5909	27232	D	(U)
Common Stock	1/30/2006		S		236	D	\$76.80	26996	D	(U)
Common Stock	1/30/2006		S		16188	D	\$76.40	10808	D	(U)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$22.6636	1/30/2006		M		8212		12/5/2002 (2)	12/5/2011	Common Stock	8212	\$0.00	0	D	
Stock Option (right to buy)	\$24.5909	1/30/2006		M		16424		12/6/2001 (3)	12/6/2010	Common Stock	16424	\$0.00	0	D	

**Explanation of Responses:**

- Includes 1,808 shares held indirectly in the reporting person's 401(k) account.
- These options were granted under the Helmerich & Payne, Inc. 2000 Stock Incentive Plan on 12/5/01 at an exercise price of \$29.78, and \$22.6636 post spin-off. These options vested over 4 years in 25% increments. The noted date represents the date options first vested.
- These options were granted under the Helmerich & Payne, Inc. 1996 Stock Incentive Plan on 12/6/00 at an exercise price of \$32.3125, and \$24.5909 post spin-off. These options vested over 4 years in 25% increments. The noted date represents the date options first vested.

**Remarks:**

This Amendment to Form 4 filed 1/30/06 is being filed solely to correct the amount of shares reflected as beneficially owned in column 5 of Table I; each line item in that column was inadvertently understated by 5,000 shares. All other information reflected on this Amendment is the same as the original Form 4 and this Amendment simply restates same.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>MACKEY STEVEN R 1437 SOUTH BOULDER AVE. TULSA, OK 74119</b>			<b>Vice Pres., General Counsel</b>	

