

HELMERICH & PAYNE, INC.

Reported by
TARDIO JUAN PABLO

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/09/10 for the Period Ending 12/08/10

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
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] 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)		
Tardio Juan Pablo			HELMERICH & PAYNE INC [HP]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP & CFO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
1437 SOUTH BOULDER AVENUE, SUITE 1400			12/8/2010					
(Street)			4. 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 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	12/8/2010		M		1500	A	\$30.2375	18834	D	
Common Stock	12/8/2010		M		3000	A	\$26.895	21834	D	
Common Stock	12/8/2010		M		4500	A	\$35.105	26334	D	
Common Stock	12/8/2010		M		3500	A	\$21.065	29834	D	
Common Stock	12/8/2010		M		2250	A	\$38.015	32084	D	
Common Stock	12/8/2010		S		19417	D	\$47.006 (1)	12667	D	
Common Stock								1129	I	401(k) account

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

1. Title of Derivative 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)	\$30.2375	12/8/2010		M		1500		12/5/2006 (2)	12/5/2015	Common Stock	1500	\$0.00	0	D	
Stock Option (right to buy)	\$26.895	12/8/2010		M		3000		12/5/2007 (3)	12/5/2016	Common Stock	3000	\$0.00	0	D	
Stock Option (right to buy)	\$35.105	12/8/2010		M		4500		12/4/2008 (4)	12/4/2017	Common Stock	4500	\$0.00	1500	D	
Stock Option (right to buy)	\$21.065	12/8/2010		M		3500		12/2/2009 (5)	12/2/2018	Common Stock	3500	\$0.00	3500	D	
Stock Option (right to buy)	\$38.015	12/8/2010		M		2250		12/1/2010 (6)	12/1/2019	Common Stock	2250	\$0.00	6750	D	

Explanation of Responses:

- The noted price is the weighted average sale price for all sales. The range of prices for the transactions were as follows: \$47.00 to \$47.029. The reporting person undertakes to provide upon request of the SEC staff, the issuer or a stockholder of the issuer, full information regarding the number of shares sold at each separate price.
- The options were granted on 12/5/05 and vested over 4 years in 25% increments. The noted date represents the date options first began to vest.
- The options were granted on 12/5/06 and vested over 4 years in 25% increments. The noted date represents the date options first began to vest.
- The options were granted on 12/4/07 and vest over 4 years in 25% increments. The noted date represents the date options first began to vest.
- The options were granted on 12/2/08 and vest over 4 years in 25% increments. The noted date represents the date options first began to vest.
- The options were granted on 12/1/09 and vest over 4 years in 25% increments. The noted date represents the date options first began to vest.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tardio Juan Pablo 1437 SOUTH BOULDER AVENUE SUITE 1400 TULSA, OK 74119			VP & CFO	

Signatures

Jonathan M. Cinocca, by power of attorney for Juan Pablo Tardio

12/9/2010

******Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.