

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

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Address	1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119
Telephone	918-742-5531
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Industry	Oil & Gas Drilling
Sector	Energy
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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 Report (Date of earliest event reported): **March 1, 2017**

HELMERICH & PAYNE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation)

1-4221
(Commission File
Number)

73-0679879
(I.R.S. Employer
Identification No.)

1437 South Boulder Avenue, Suite 1400
Tulsa, Oklahoma 74119
(Address of principal executive offices)

(918) 742-5531
(Registrant's telephone number, including area code)

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.

Effective March 1, 2017, the Board of Directors of Helmerich & Payne, Inc. (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board of Directors, appointed Kevin G. Cramton and José R. Mas as new directors of the Company. Mr. Cramton has also been appointed to serve on the Audit and Nominating and Corporate Governance Committees of the Board of Directors. Mr. Mas has been appointed to also serve on the Human Resources and Nominating and Corporate Governance Committees of the Board of Directors.

As non-employee directors of the Company, Messrs. Cramton and Mas will receive the same standard compensation provided to all non-employee members of the Board of Directors. As such, Messrs. Cramton and Mas will receive (a) an annual cash retainer fee of \$100,000, and (b) an annual award (under the Helmerich & Payne, Inc. 2016 Omnibus Incentive Plan) of restricted stock and an option to purchase shares of our common stock with a combined value of approximately \$180,000 on the date of grant. Also, as a member of the Audit Committee, Mr. Cramton will receive a quarterly retainer of \$1,250. In conjunction with their appointment, Messrs. Cramton and Mas each received an initial award of 1,312 restricted shares and an option to purchase 5,242 shares of our common stock at an exercise price of \$69.91. The equity grants vest one year from the date of grant.

Item 7.01 Regulation FD Disclosure.

On March 7, 2017, the Company issued a press release announcing the appointment of Messrs. Cramton and Mas as new directors. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

This information is being furnished pursuant to Item 7.01 of this Current Report on Form 8-K and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is furnished herewith:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated March 7, 2017, issued by the Company.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 7, 2017

HELMERICH & PAYNE, INC.

By: /s/ Jonathan M. Cinocca

Name: Jonathan M. Cinocca

Title: Corporate Secretary



NEWS RELEASE

HELME RICH & PAYNE, INC. / 1437 SOUTH BOULDER AVENUE / TULSA, OKLAHOMA

March 7, 2017

HELME RICH & PAYNE, INC. ANNOUNCES APPOINTMENT OF NEW DIRECTORS

Helmerich & Payne, Inc. today announced that Kevin G. Cramton and José R. Mas were appointed to the Company's Board of Directors effective March 1, 2017.

Mr. Cramton is an operating partner at HCI Equity Partners, a private equity firm headquartered in Washington, D.C. He also serves as Executive Chairman of the Board of Atlantix Global Systems, a leading reseller of IT hardware and services. Mr. Cramton served from 2012 to 2015 as the Chief Executive Officer of Cardone Industries, the largest remanufacturer of automotive aftermarket components. Mr. Cramton served from 2011 to 2012 as Chief Executive Officer of Revstone Industries, a major supplier of highly engineered automotive components, and from 2007 to 2011 as Managing Director of RHJ International (Ripplewood Holdings), a publicly traded, investment holding company. Mr. Cramton has served on various company boards (both public and private) and worked in various management positions during a 20 year career at Ford Motor Company.

Mr. Mas has been the Chief Executive Officer of MasTec, Inc. since April 2007. He joined MasTec, Inc. in 1992 and has been a member of MasTec, Inc.'s board of directors since 2001. MasTec, Inc. is a leading infrastructure construction company operating primarily throughout North America across a range of industries. MasTec, Inc.'s primary activities include the engineering, building, installation, maintenance and upgrade of energy, utility, and communications infrastructure. Mr. Mas also serves on the board of directors of the United States Hispanic Chamber of Commerce. Mr. Mas was awarded the Ernst & Young National Entrepreneur of the year award in 2011 and in 2012.

Company Chairman, Hans Helmerich commented, "We are very pleased to have Kevin Cramton and José Mas join the Company's Board. Their collective experiences and broad business skills will provide a fitting contribution to our efforts."

Helmerich & Payne, Inc. is primarily a contract drilling company. As of February 8, 2017, the Company's existing fleet includes 350 land rigs in the U.S., 38 international land rigs, and nine offshore platform rigs. The Company's global fleet has a total of 388 land rigs, including 373 AC drive FlexRigs®*.

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

Contact: Investor Relations
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