

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

Filed 10/06/14 for the Period Ending 10/06/14

Address	1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119
Telephone	918-742-5531
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Industry	Oil & Gas Drilling
Sector	Energy
Fiscal Year	09/30

**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: **October 6, 2014**

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 7.01 REGULATION FD DISCLOSURE

Helmerich & Payne, Inc. (the “Company”) will discuss information to be distributed in investor meetings that includes the slides attached as Exhibit 99.1 to this Current Report on Form 8-K, which are incorporated herein by reference.

This information is not “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any filing made pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended. The furnishing of these slides is not intended to constitute a representation that such information is required by Regulation FD or that the materials they contain include material information that is not otherwise publicly available.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Slides to be distributed in investor meetings.

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: October 6, 2014

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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Helmerich & Payne, Inc.
Investor Relations Meetings
October 6, 2014

Forward-looking Statements

Statements within this presentation are “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, and are based on current expectations and assumptions that are subject to risks and uncertainties. All statements other than statements of historical facts included in this release, including, without limitation, statements regarding the registrant’s future financial position, business strategy, budgets, projected costs and plans and objectives of management for future operations, are forward looking statements. 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. We undertake no duty to update or revise our forward-looking statements based on changes in internal estimates, expectations or otherwise, except as required by law.

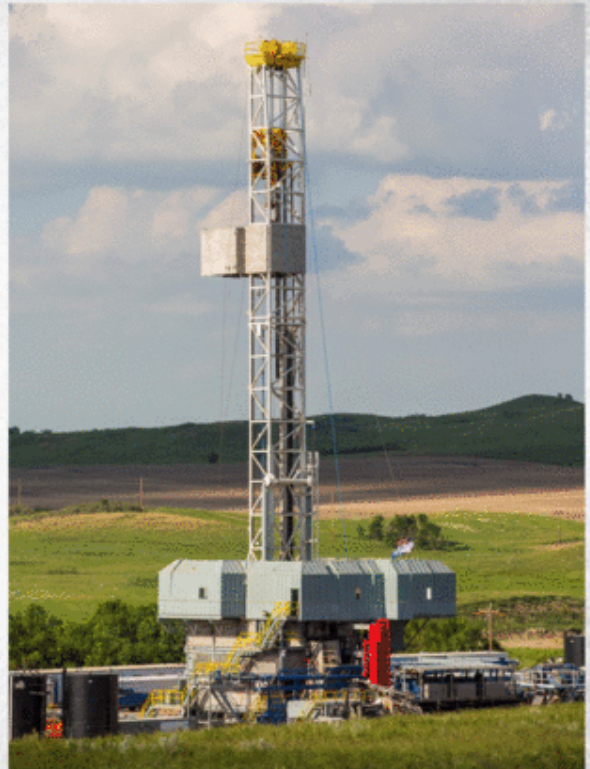


HELMERICH & PAYNE, INC.



Ongoing U.S. Land Market Trends

- Increasing market demand for AC drive rigs
- Slightly improving spot market pricing
- Continued customer focus on drilling efficiency, technology and safety
- Conversations with customers for additional new build orders continue





H&P Activity as of September 30, 2014

	<u>Rigs Available</u>	<u>Rigs Working/ Contracted</u>	<u>% Contracted</u>
U.S. Land	338	294	87%
AC Drive FlexRigs ⁽¹⁾	305	293	96%
SCR Fleet	33	1	3%
Offshore	9	9	100%
International Land	<u>36</u>	<u>28</u>	<u>78%</u>
Total	383	331	86%
FlexRig Construction⁽²⁾	40		
Total Fleet	423		

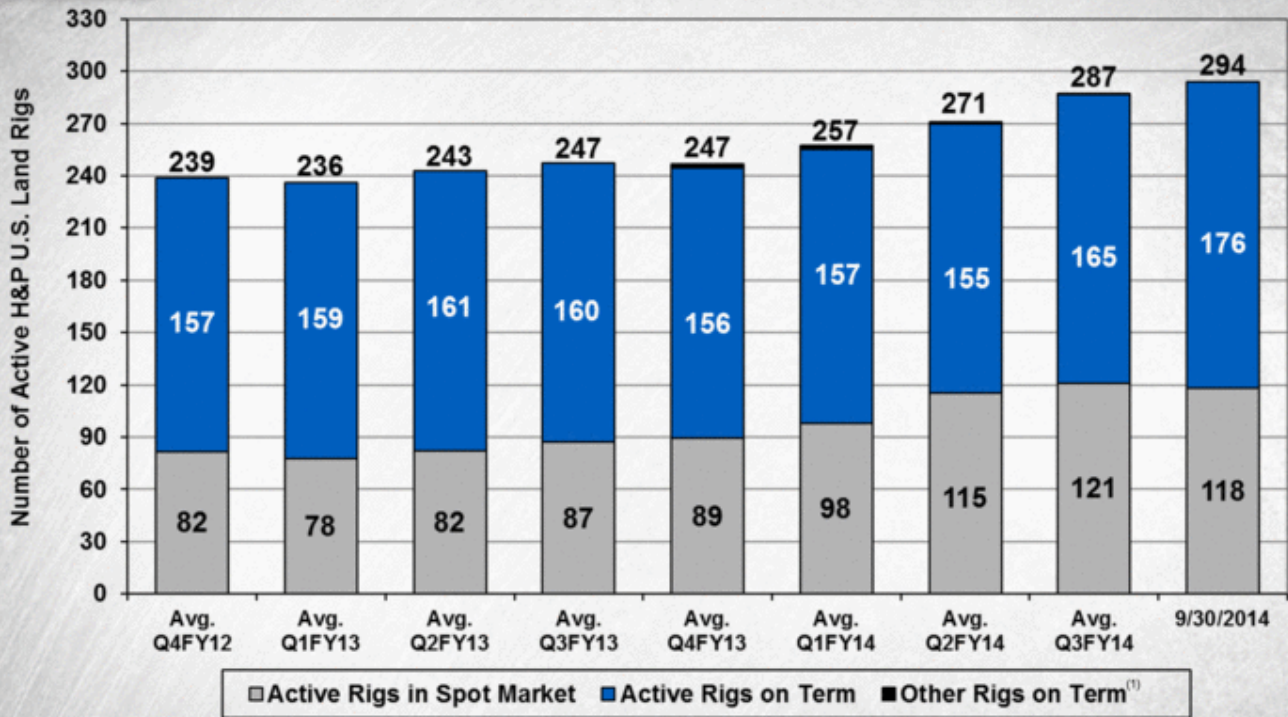
(1) 5 of the 305 AC Drive FlexRigs are expected to be transferred to Argentina.

(2) Reflects announced new build commitments under term contracts.





H&P's U.S. Land Fleet Activity



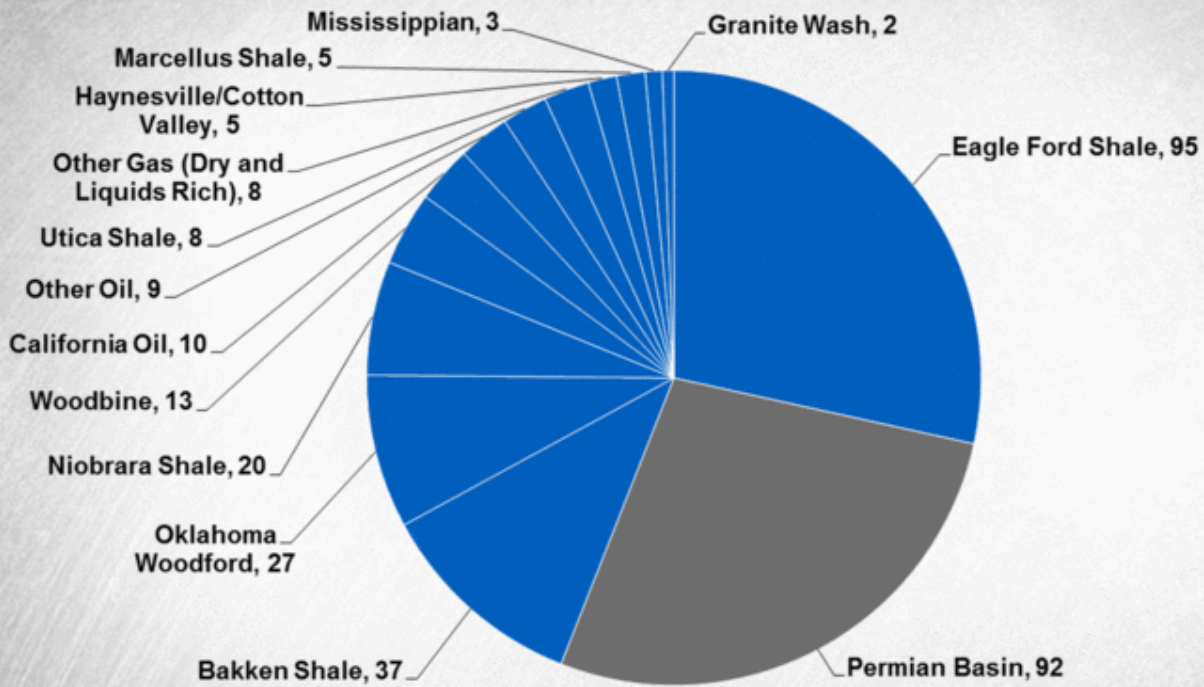
(1) Includes completed new builds pending delivery and not generating revenue days.





Leading U.S. Unconventional Driller

(334 H&P Contracted Land Rigs as of 9/30/14*)



* Includes 40 announced new FlexRigs with customer commitments scheduled for delivery in fiscal 2015.





H&P's International Land Operations

Rig Fleet Status (as of September 30, 2014)

	Active	In-Transit	Idle	Total
Argentina	7	6	1	14
Bahrain	3			3
Colombia	5		3	8
Ecuador	4		2	6
Mozambique	1			1
Tunisia			2	2
U.A.E.	2			2
Total	22	6	8	36





New Build FlexRigs

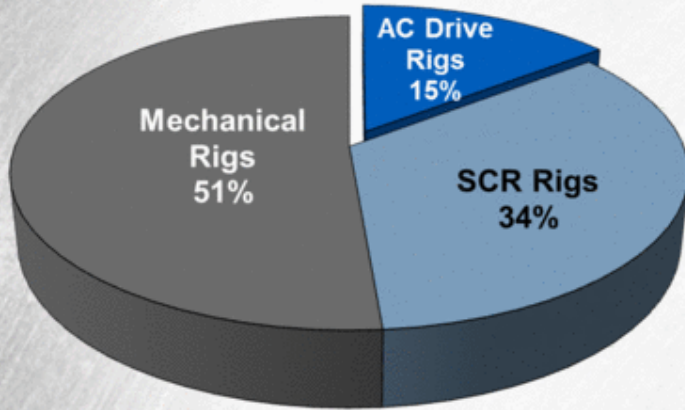
- 83 new FlexRig contracts announced during fiscal 2014
- 43 of the 83 announced new FlexRigs have already been delivered
- Building at a cadence of four FlexRigs per month
- Flexibility in managing our own production cadence allows us to swiftly respond to changing levels of FlexRig demand



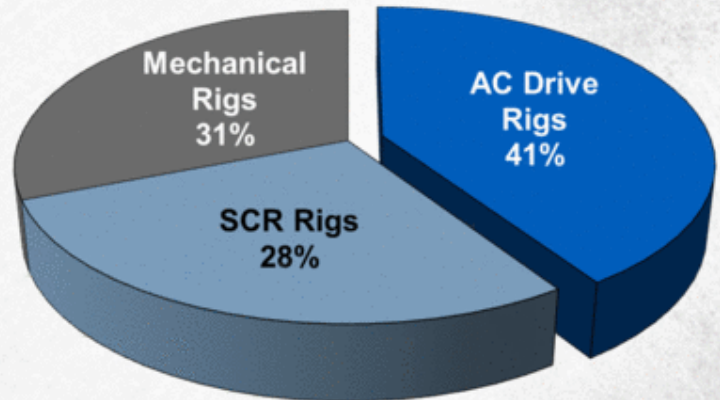


The Replacement Cycle Continues

As of October 2008 (Peak)
(~1,900 Active Rigs in U.S. Land
By Power Type)



As of September 2014
(~1,900 Active Rigs in U.S. Land
By Power Type)

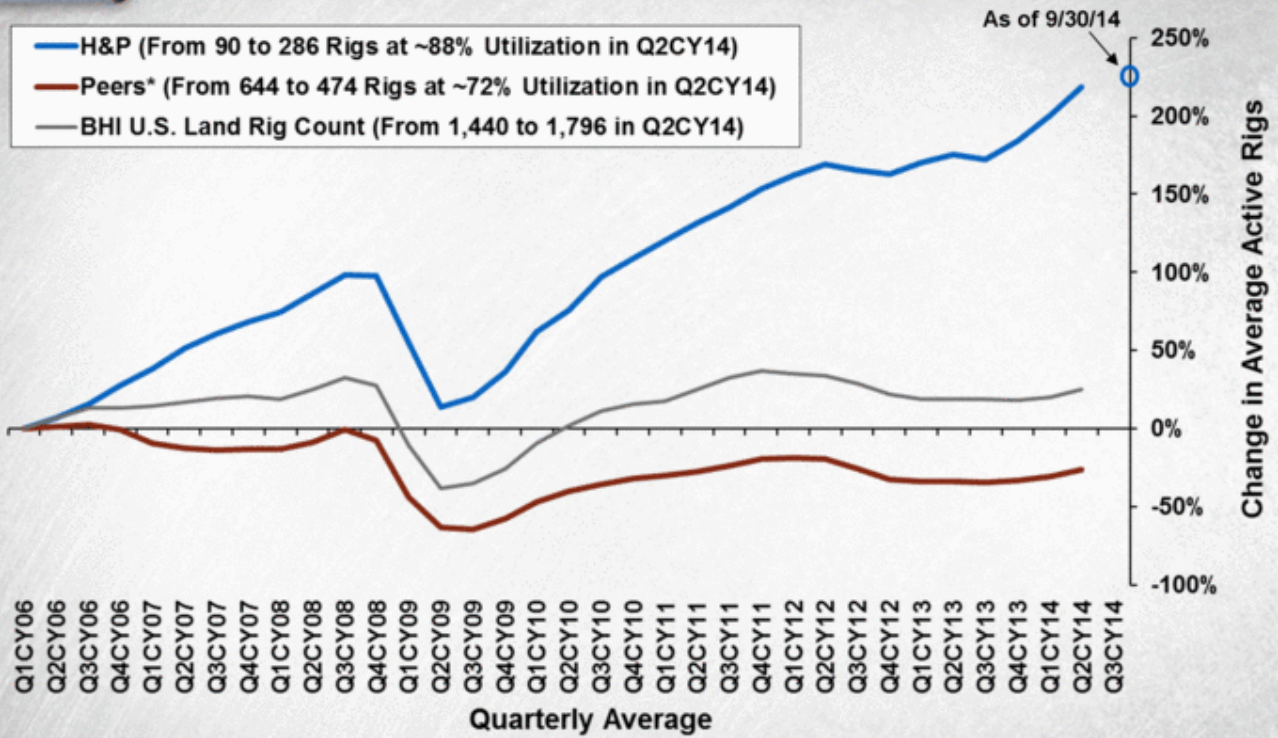


Note: The above estimates corresponding to rig activity are derived from multiple sources including Rig Data, Smith Bits, and corporate filings. Additionally, the drawworks capacity of each land rig included in the above analysis was equal to or greater than 600 horsepower. Certain assumptions were made on approximately 5% of the active rigs that were not readily identified.





Growth / Decline in U.S. Lower 48 Rig Activity

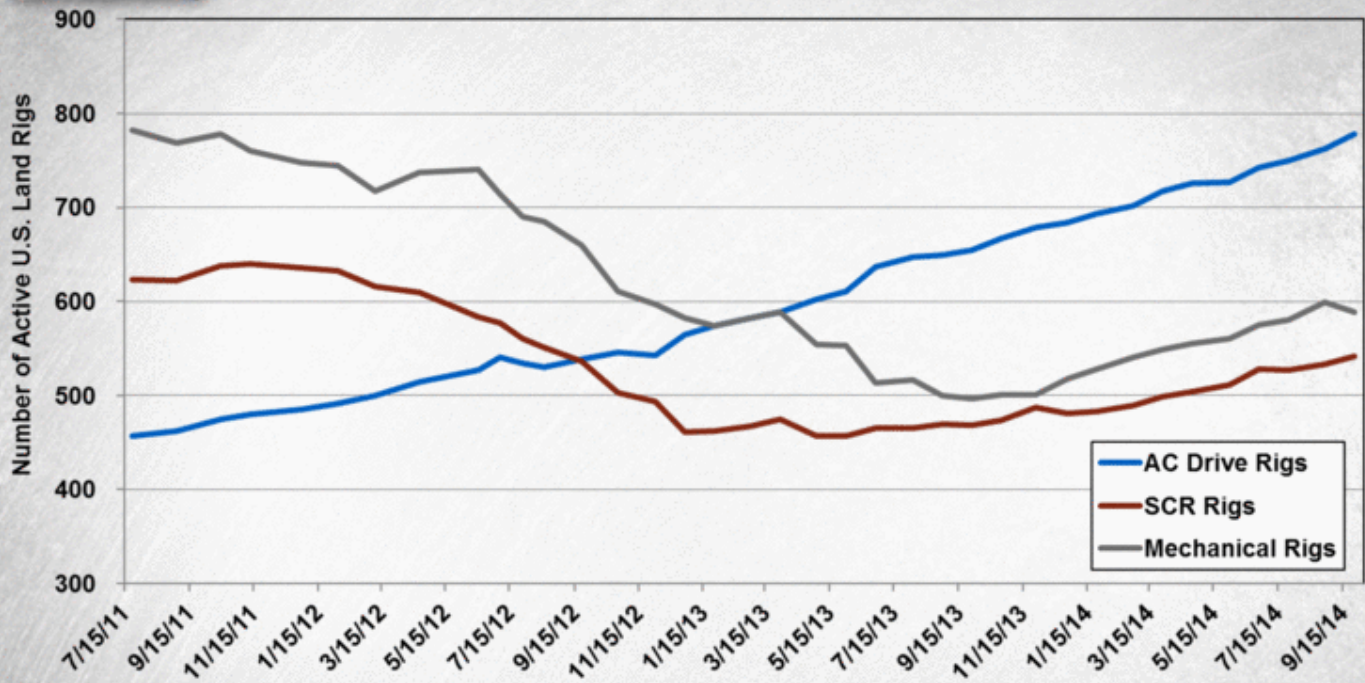


*Represents average active rigs for NBR, PTEN, and UNT.





Active U.S. Land Rigs by Rig Type

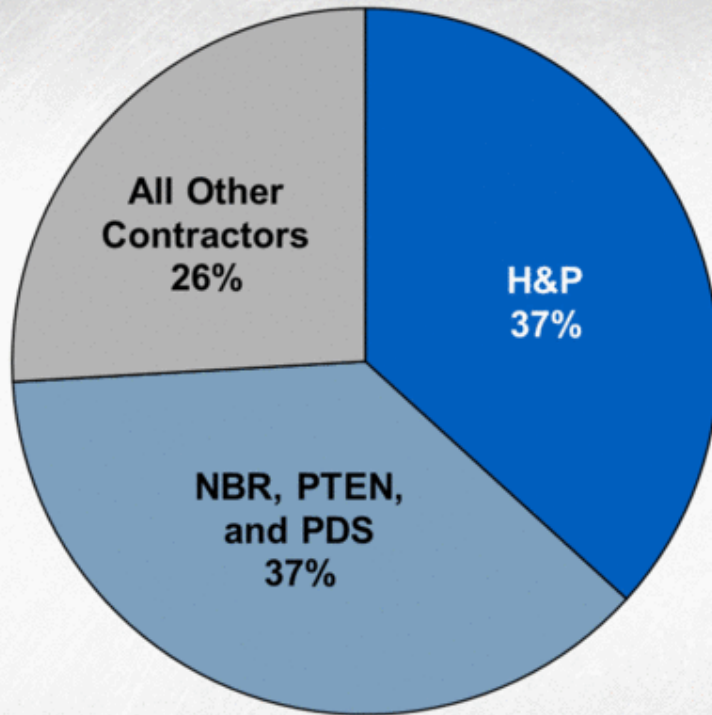


Note: The above estimates corresponding to rig activity are derived from multiple sources including Rig Data, Smith Bits, and corporate filings. Additionally, the drawworks capacity of each land rig included in the above analysis was equal to or greater than 600 horsepower. Certain assumptions were made on approximately 5% of the active rigs that were not readily identified.





Marketed AC Drive Rig Market Share



Note: The above estimates corresponding to U.S. Lower 48 AC Drive fleets are derived from RigData and corporate filings, and correspond to existing AC drive rigs as of the second quarter announcements of calendar 2014.





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