

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

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Address	1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119
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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 EARLIEST EVENT REPORTED: **December 7, 2010**

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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On December 7, 2010, Helmerich & Payne, Inc. (the "Company") announced that, effective December 7, 2010, John Lindsay was named Executive Vice President and Chief Operating Officer of Helmerich & Payne, Inc. Mr. Lindsay, age 50, joined the Company in 1987 as a drilling engineer. He has since served in various positions including operating manager for the Company's Mid-Continent region and Vice President, U.S. Land Operations, for Helmerich & Payne International Drilling Co. In 2006, Mr. Lindsay was appointed Executive Vice President, U.S. and International Operations for the Company's wholly-owned subsidiary, Helmerich & Payne International Drilling Co.

A copy of the news release announcing the events described above is attached as Exhibit 99.1 and is incorporated in this report by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	News Release of Helmerich & Payne, Inc. dated December 7, 2010

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: December 7, 2010

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	News Release of Helmerich & Payne, Inc. dated December 7, 2010

December 7, 2010

**JOHN LINDSAY NAMED AS EXECUTIVE VICE PRESIDENT
AND CHIEF OPERATING OFFICER**

The Company announced today that, effective December 7, 2010, Mr. John Lindsay was named Executive Vice President and Chief Operating Officer of Helmerich & Payne, Inc. Mr. Lindsay, age 50, joined the Company in 1987 as a drilling engineer. He has since served in various positions including operations manager for the Company's Mid-Continent region and Vice President, U.S. Land Operations, for Helmerich & Payne International Drilling Co. In 2006, Mr. Lindsay was appointed Executive Vice President, U.S. and International Operations for the Company's wholly-owned subsidiary, Helmerich & Payne International Drilling Co. Mr. Lindsay graduated in 1986 from the University of Tulsa, where he earned a Bachelor of Science degree in Petroleum Engineering.

Company President and CEO, Hans Helmerich commented, "The Board and I are fully supportive of John's promotion as it recognizes his increasingly important contribution."

Helmerich & Payne, Inc. is primarily a contract drilling company. As of December 7, 2010, the Company's existing fleet included 225 land rigs in the U.S., 28 international land rigs and nine offshore platform rigs. In addition, the Company is scheduled to complete another 11 new H&P-designed and operated FlexRigs®* under long-term contracts with customers. Upon completion of these commitments in fiscal 2011, the Company's global land fleet is expected to include a total of 213 FlexRigs.

The information disclosed herein includes "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities and Exchange Act of 1934. Such forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties. 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.

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

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