

HELMERICH & PAYNE, INC.

Reported by
HELMERICH HANS

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/17/14 for the Period Ending 03/14/14

| | |
|-------------|---|
| 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) | |
| HELMERICH HANS | | HELMERICH & PAYNE INC [HP] | | <input checked="" type="checkbox"/> Director _____ 10% Owner | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | <input type="checkbox"/> Officer (give title below) _____ Other (specify below) | |
| 1437 SOUTH BOULDER AVE. | | 3/14/2014 | | | |
| (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 | |
| (City) (State) (Zip) | | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

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 | 3/14/2014 | | M | | 100000 | A | \$16.01 | 893230 | D | |
| Common Stock | 3/14/2014 | | F | | 52057 | D | \$97.17 | 841173 | D | |
| Common Stock | 3/14/2014 | | S | | 40000 | D | \$97.82 (1) | 801173 | D | |
| Common Stock | | | | | | | | 1645915 | I | Family Trust |
| Common Stock | | | | | | | | 9675 | I | By daughter (2) |
| Common Stock | | | | | | | | 37470 | I | By spouse (2) |
| Common Stock | | | | | | | | 21481 | I | 401(k) Plan |
| Common Stock | | | | | | | | 33600 | I | Family Trusts |

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 | | | | |
| Employee Stock Option (right to buy) | \$16.01 | 3/14/2014 | | M | | 100000 | | 12/1/2005 (3) | 12/1/2014 | Common Stock | 100000 | \$0.00 | 80000 | D | |

Explanation of Responses:

- The price in this column is the weighted average sale price for the transactions reported. The prices ranged from \$97.68 to \$97.93. The reporting person will provide upon request by the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- The reporting person disclaims beneficial ownership of the shares, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares for purposes of Section 16 or otherwise.
- The options were granted under the Helmerich & Payne, Inc. 2000 Stock Incentive Plan on 12/1/2004. The options vested 25% a year over 4 years. The noted date represents the first date options vested.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HELMERICH HANS 1437 SOUTH BOULDER AVE. | X | | | |

| | | | | | |
|-----------------|--|--|--|--|--|
| TULSA, OK 74119 | | | | | |
|-----------------|--|--|--|--|--|

Signatures

Cara M. Hair, by Power of Attorney for Hans Helmerich

—Signature of Reporting Person

3/17/2014

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.