

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

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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: **June 23, 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 June 23, 2010, Helmerich & Payne, Inc. (the "Company") announced that M. Alan Orr, Executive Vice President, Engineering and Development of the Company's wholly owned drilling subsidiary Helmerich & Payne International Drilling Co., will retire due to health considerations effective July 31, 2010. Mr. Orr, age 59, joined the Company in 1975, became Vice President and Chief Engineer in 1992 and was promoted to his current position in 2006. Mr. Orr's decision to retire is not a result of any disagreement with the Company or its management.

On the same date, the Company announced the appointment of Rob Stauder as Vice President and Chief Engineer of Helmerich & Payne International Drilling Co. effective July 31, 2010. Mr. Stauder, age 47, joined the Company in 1984, was appointed Manager of Deepwater Engineering in 1997, and has served as Vice President, Engineering since 2006.

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 June 23, 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: June 23, 2010

EXHIBIT INDEX

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June 23, 2010

**M. ALAN ORR TO RETIRE JULY 31, 2010;
ROB STAUDER NAMED AS
VICE PRESIDENT AND CHIEF ENGINEER OF
HELMERICH & PAYNE INTERNATIONAL DRILLING CO.**

Helmerich & Payne, Inc. (NYSE: HP) announced today that M. Alan Orr, Executive Vice President, Engineering and Development of the Company's wholly owned drilling subsidiary Helmerich & Payne International Drilling Co., will retire due to health considerations on July 31, 2010. A graduate of the United States Military Academy at West Point in 1973, Mr. Orr began his career with the Company in 1975 as a roughneck. In his 35-year career, Mr. Orr held several leadership positions in the Company's domestic and international operations. In 1992, he was elected Vice President and Chief Engineer. In the late 90's, Alan spearheaded the Company's design effort and development of the FlexRig ®*. In 2005, Alan was named the IADC's Contractor of the Year in recognition of his outstanding achievements in technical innovation, safety and economic efficiency in the drilling industry. Alan was promoted to his current position in 2006.

Hans Helmerich, CEO and President, commented on the upcoming retirement of Mr. Orr, "It would be hard to overstate Alan's contribution to the Company. More than the lead role he played in the design of the FlexRig, Alan and his team drove a host of innovations that allow the Company to be widely recognized today as the industry's onshore technology leader. His proudest accomplishment is the 'safety by design' concept that has achieved a step change in improving the work environment and in driving industry leading safety results. The Company appreciates Alan's loyalty and commitment and is confident that his legacy will be advanced through Rob Stauder's leadership going forward."

Effective July 31, 2010, Rob Stauder will be promoted to Vice President and Chief Engineer of Helmerich & Payne International Drilling Co. Since joining the Company in 1984 as a roughneck and engineer trainee, Mr. Stauder has served in various supervisory positions, including Manager of Deepwater Engineering from 1997 until 2006 when Mr. Stauder was

ected Vice President, Engineering. Mr. Stauder is a 1984 graduate of The University of Oklahoma with a Bachelor of Science Degree in Petroleum Engineering.

Helmerich & Payne, Inc. is primarily a contract drilling company. As of June 8, 2010, the Company's existing fleet included 214 land rigs in the U.S., 39 international land rigs and nine offshore platform rigs. In addition, the Company is scheduled to complete another two new H&P-designed and operated FlexRigs during fiscal 2010. Upon completion of these commitments, the Company's global land fleet will include a total of 193 FlexRigs.

Statements in this release and information disclosed in the conference call and webcast that are "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934 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.

Contact: Mike Drickamer
(918) 588-5190
