

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

Filed 02/28/13 for the Period Ending 02/28/13

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: **February 28, 2013**

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 to investors 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 to investors.

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: February 28, 2013

EXHIBIT INDEX

Exhibit Number	Description
99.1	Slides to be distributed to investors.



Helmerich & Payne, Inc.

Meetings with Investors

March 1, 2013

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.



H&P's Global Rig Fleet



* Estimates include existing rigs and announced new build commitments.





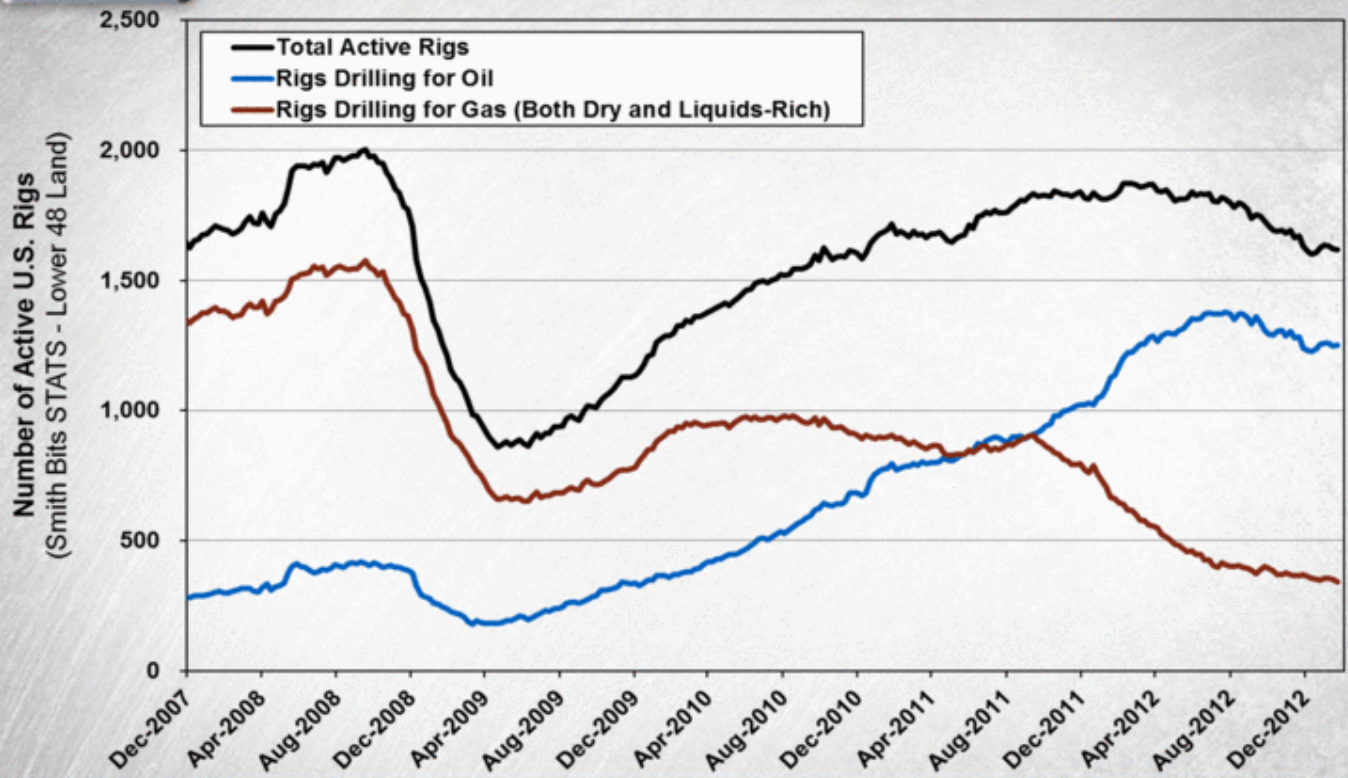
Market Conditions

- Dayrate pricing in the spot market remains firm for H&P.
- Our active rig count remains strong.
- We continue to have some discussions with customers regarding additional new builds.
- Our operational outlook for the second fiscal quarter remains unchanged.





U.S. Rig Activity by Hydrocarbon Target





H&P Activity as of February 28, 2013

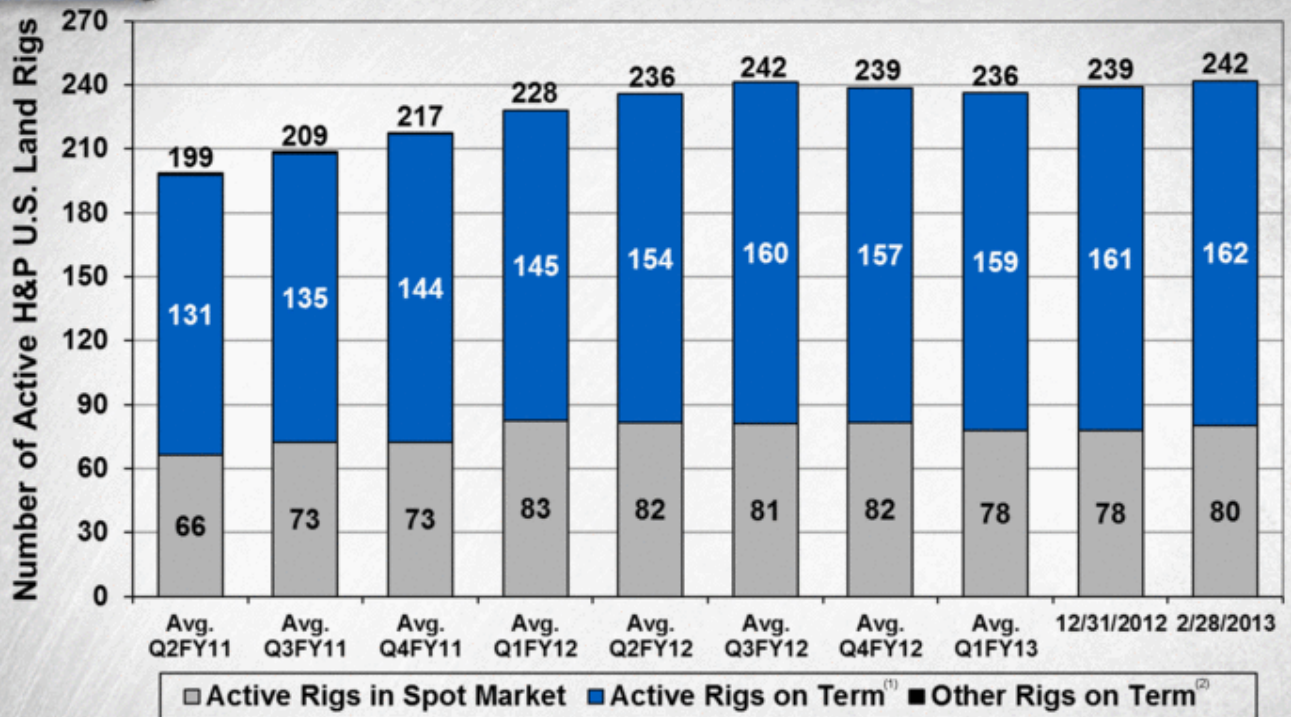
	<u>Rigs Available</u>	<u>Rigs Working/ Contracted</u>	<u>% Contracted</u>
U.S. Land	298	242	81%
AC Drive FlexRigs	263	242	92%
SCR Fleet	35	0	0%
Offshore	9	8	89%
International Land	<u>29</u>	<u>23</u>	<u>79%</u>
Total	336	273	81%
FlexRig Construction⁽¹⁾	3		
Total Fleet	339		

(1) Includes announced new build commitments.





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



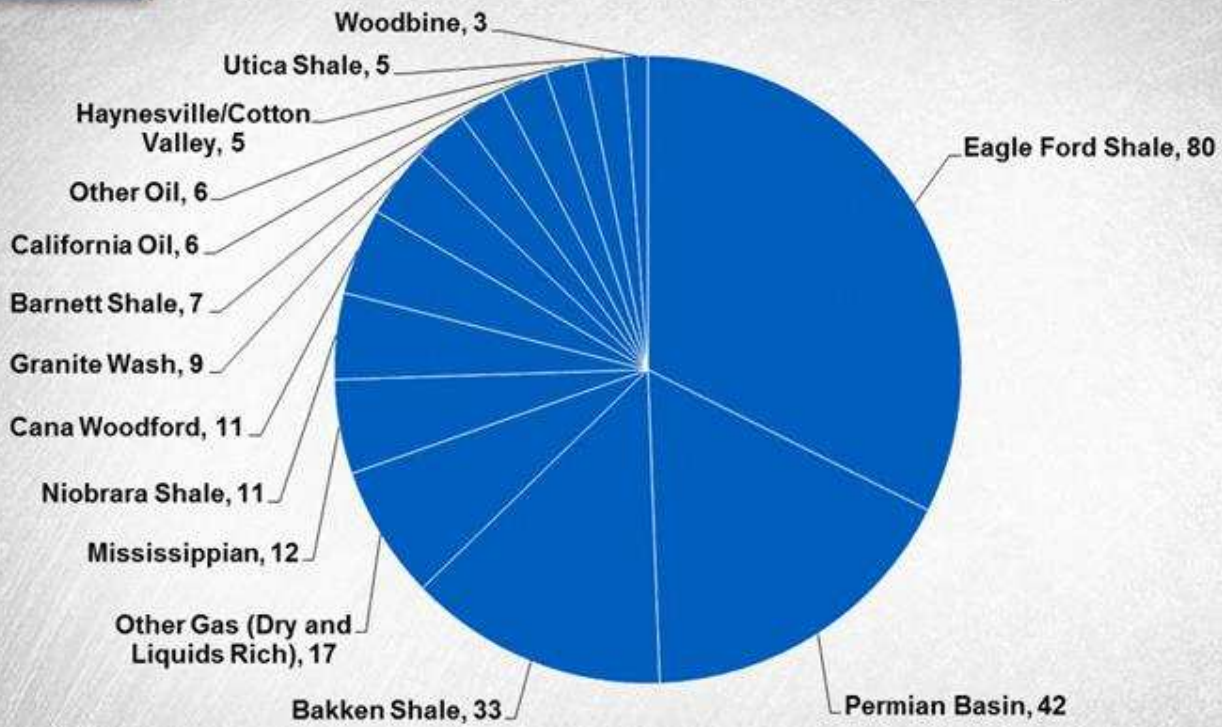
(1) Active rigs on term (in blue) generated both revenue and revenue days.
 (2) Includes completed new builds pending delivery and not generating revenue days.





Leading U.S. Unconventional Driller

(H&P Contracted Land Rigs as of 2/28/13*)



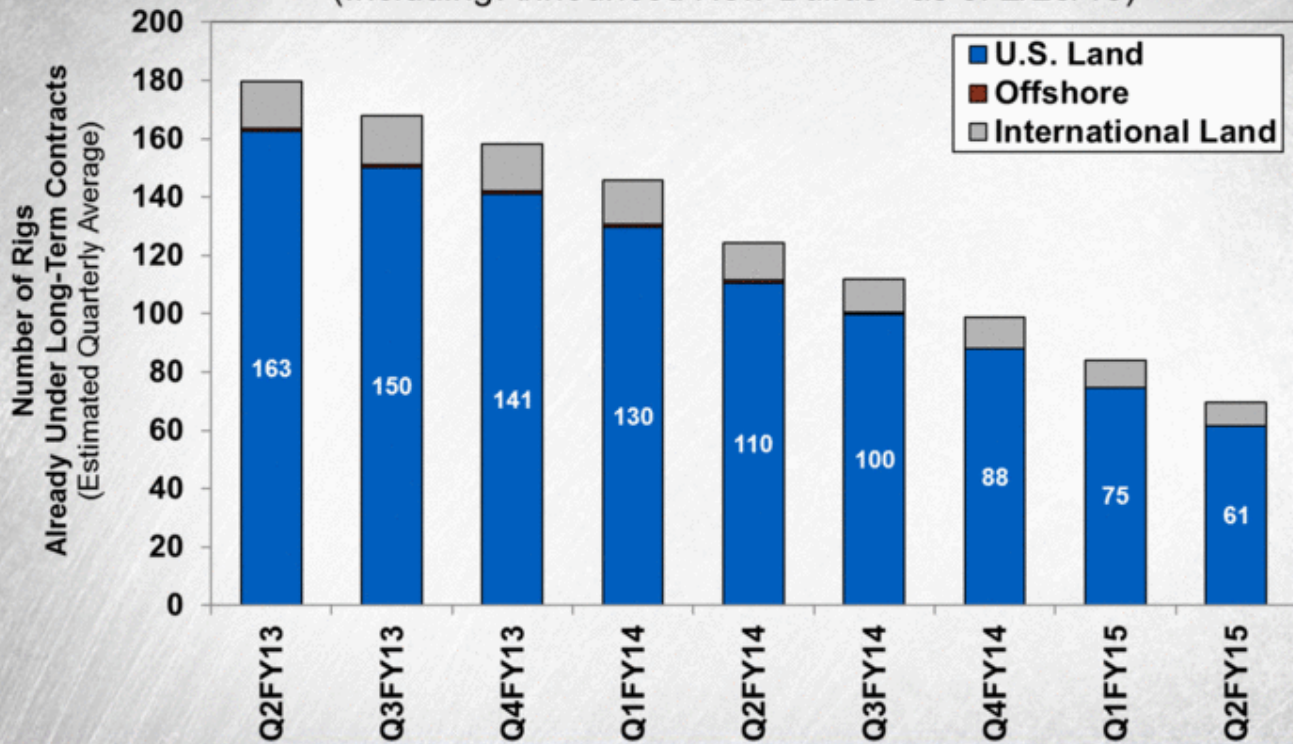
* Includes announced new FlexRigs with customer commitments scheduled for delivery in fiscal 2013.





H&P Global Fleet Under Term Contract

Term Contract Status - H&P Global Fleet
(Including Announced New Builds - as of 2/28/13)





H&P's International Land Operations

Rig Fleet Status (as of February 28, 2013)

	Active	Idle	Total	Long-term Contracts
Argentina	6	3	9	5
Bahrain	3	1	4	3
Colombia	5	2	7	2
Ecuador	5		5	1
Tunisia	2		2	2
U.A.E.	2		2	2
Total	23	6	29	15⁽¹⁾

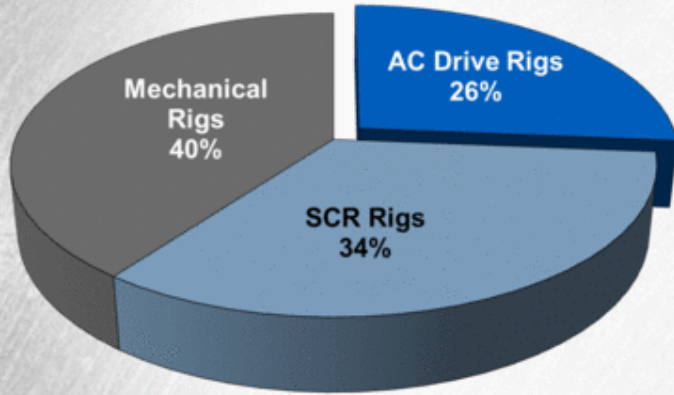
(1) 14 of 16 FlexRigs, included in the international fleet of 29 rigs, are under long-term contracts.



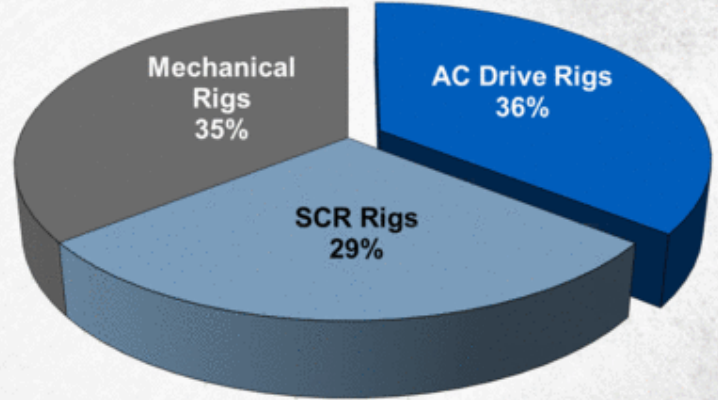


What a Difference a Year Makes

As of February 2012
(~1,900 Active Rigs in the U.S.)
By Power Type



As of February 2013
(~1,600 Active Rigs in the U.S.)
By Power Type



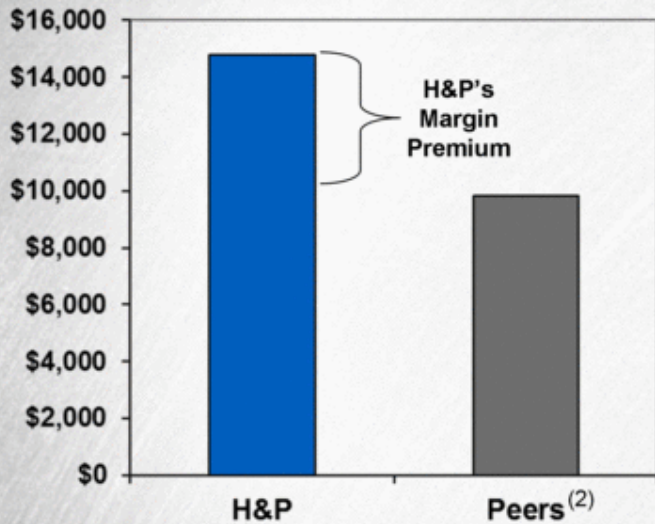
Note: The above estimates corresponding to rig activity are derived from multiple sources including Rig Data, Smith Bits, and corporate filings. Additionally, the drawworks capacity of each land rig included in the above analysis was greater than 600 horsepower. Certain assumptions were made on approximately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



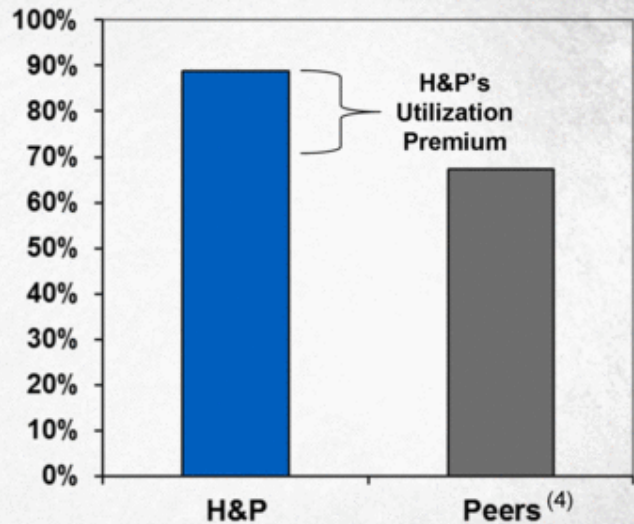


Technology & Quality Service Make a Difference

Average U.S. Land Rig Margin per Day⁽¹⁾
(12 Months Ended December 31, 2012)



Estimated U.S. Land Rig Utilization⁽³⁾
(12 Months Ended December 31, 2012)



(1) Does not include the impact of early contract termination revenue.

(2) Represents weighted-average rig margin per day for PTEN, NBR and UNT.

(3) Utilization is herein calculated to be average active rigs divided by estimated available marketable rigs.

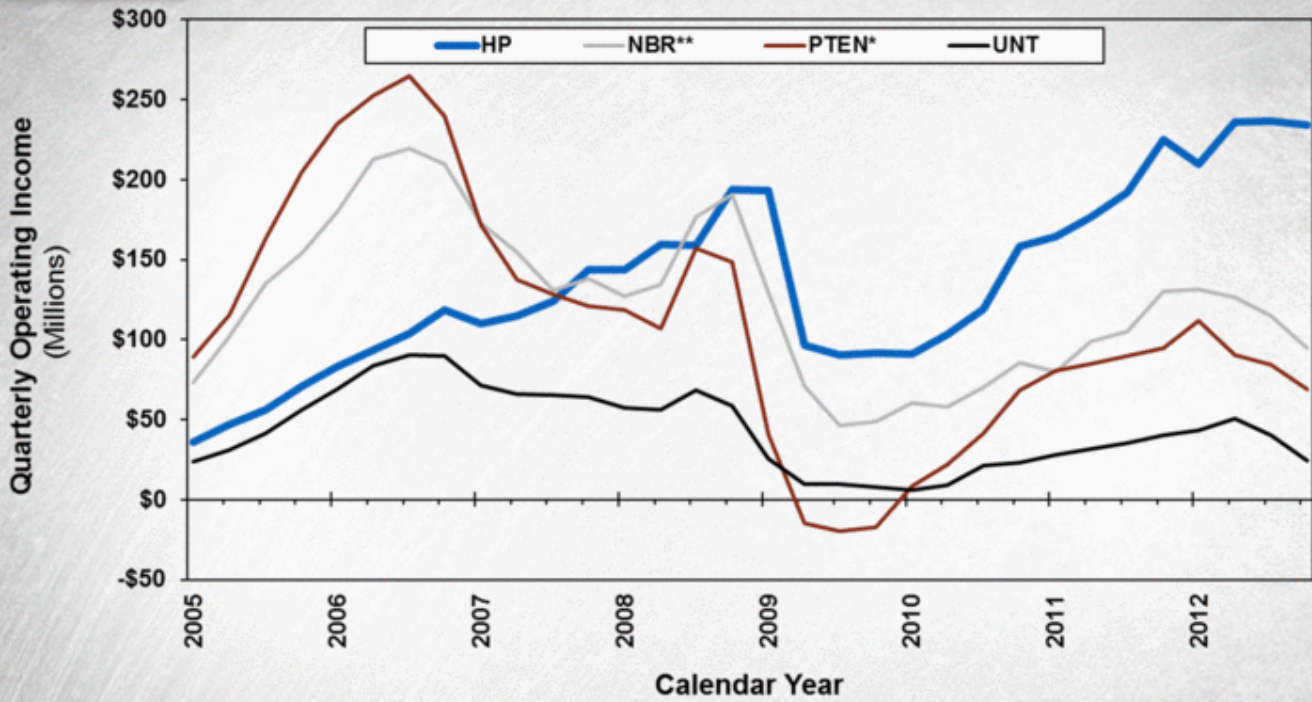
(4) Represents estimated average combined utilization for PTEN, NBR, and UNT in the Lower 48 land market.





Record Profits During Industry Slowdown

U.S. Land Drilling Operating Income



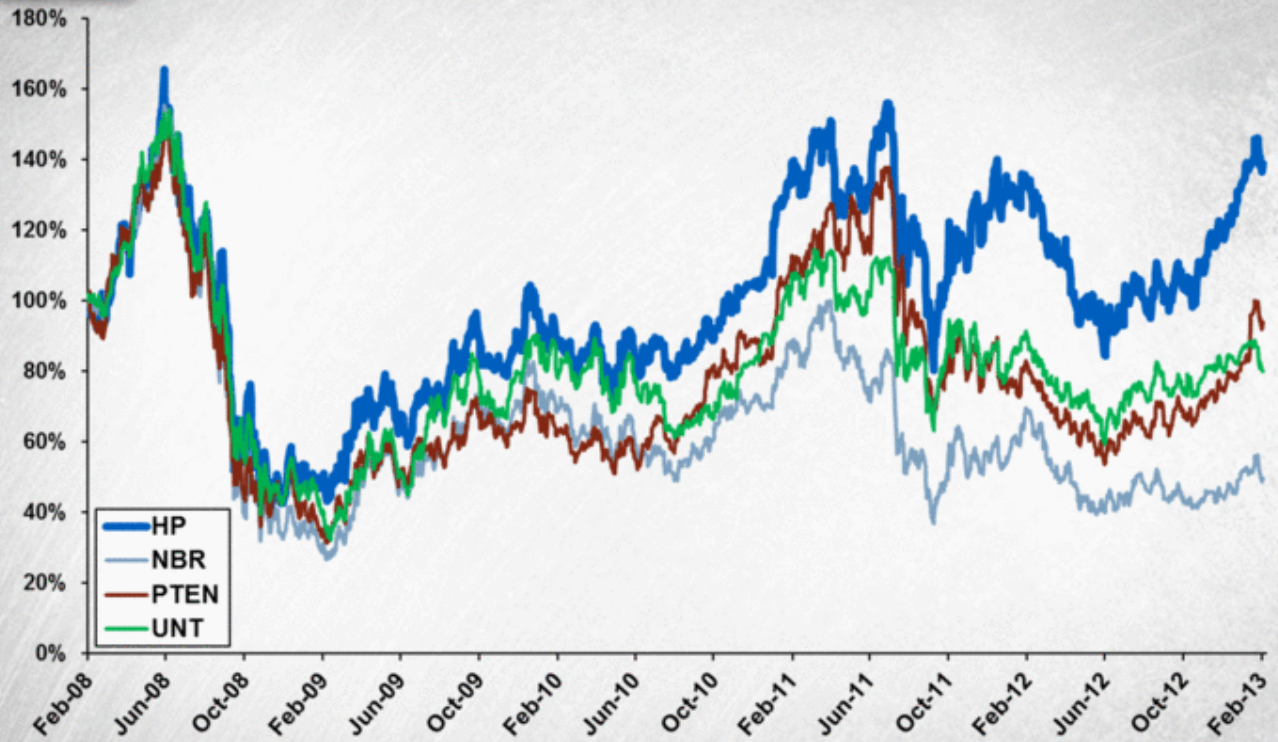
* PTEN's operating income includes drilling operations in Canada.

** NBR's operating income corresponds to its U.S. Lower 48 Land Drilling segment.





Five-Year Relative Shareholder Return



Source: Thomson Financial as of February 26, 2013





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