

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

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Address	1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119
Telephone	918-742-5531
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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 Report (Date of earliest event reported): February 4, 2009

HELMERICH & PAYNE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of Incorporation)

1-4221
(Commission File
Number)

73-0679879
(I.R.S. Employer
Identification No.)

**1437 South Boulder Avenue, Suite 1400
Tulsa, Oklahoma 74119**
(Address of principal executive offices)

(918) 742-5531
(Registrant's telephone number, including area code)

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 8.01. Other Events.

On February 4, 2009, Helmerich & Payne, Inc. (the "Company") issued a press release responding to inaccurate Venezuelan news reports regarding the Company's operations in Venezuela. A copy of the press release is attached as Exhibit 99 to this Report on Form 8-K and is incorporated herein by reference. This information is being furnished pursuant to Item 8.01 of Form 8-K and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished herewith.

<u>Exhibit Number</u>	<u>Description</u>
99	Helmerich & Payne, Inc. press release dated February 4, 2009

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 5, 2009

HELMERICH & PAYNE, INC.

By: /s/ Steven R. Mackey
Name: Steven R. Mackey
Title: Executive Vice President, Secretary and General Counsel

EXHIBIT INDEX

Exhibit Number	Description
99	Helmerich & Payne, Inc. press release dated February 4, 2009

February 4, 2009

Helmerich & Payne Responds to Venezuela News Reports

TULSA, OKLA. - Helmerich & Payne, Inc. responded this afternoon to inaccurate news reports that were disseminated earlier in the day regarding its operations in Venezuela. There has been no attempt by PDVSA or labor unions to seize company rigs or other property. Of the nine H&P rigs that are active in Venezuela, operations on two rigs have been recently impacted by work stoppages initiated by a local labor union organization. It is not yet clear how long the labor unions will impede transportation of crews to the two rig locations.

Last week, Helmerich & Payne, Inc. announced that it was ceasing operations on their rigs in Venezuela as their drilling contracts expire due to the lateness of accounts receivable collections from its customer, PDVSA. Labor unions appear to be pleading for continuity of operations on all of the Company's rigs in Venezuela. The Company will continue to work with PDVSA to resolve pending receivable collections and potentially resume operations under new contracts with rigs that are currently idle.

Helmerich & Payne, Inc. is primarily a contract drilling company. As of January 29, 2009, the Company's existing fleet included 194 U.S. land rigs, 32 international land rigs and nine offshore platform rigs. In addition, the Company is scheduled to complete another 27 new H&P-designed and operated FlexRigs®, all of which correspond to previously announced commitments with customers. Upon completion of these commitments, the Company's global land fleet will include a total of 190 FlexRigs.

Statements in this release 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. For information regarding risks and uncertainties associated with the Company's business, please refer to the "Risk Factors" and "Management's Discussion & Analysis of Results of Operations and Financial Condition" 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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