

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

Filed 10/03/11 for the Period Ending 10/03/11

Address	1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119
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CIK	0000046765
Symbol	HP
SIC Code	1381 - Drilling Oil and Gas Wells
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 Report (Date of Earliest Event Reported): **October 3, 2011**

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
(918)742-5531**

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. (“H&P”) will deliver an investor and securities analyst presentation 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

<u>Exhibit No.</u>	<u>Description</u>
99.1	Slides to be shown during an investor and securities analyst presentation.

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: October 3, 2011

EXHIBIT INDEX

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Helmerich & Payne, Inc.
Meetings with Investors
October 4, 2011

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 Basics

323 Drilling Rigs*

~\$5 Billion in Assets

~7,600 Employees

~10% Debt/Cap

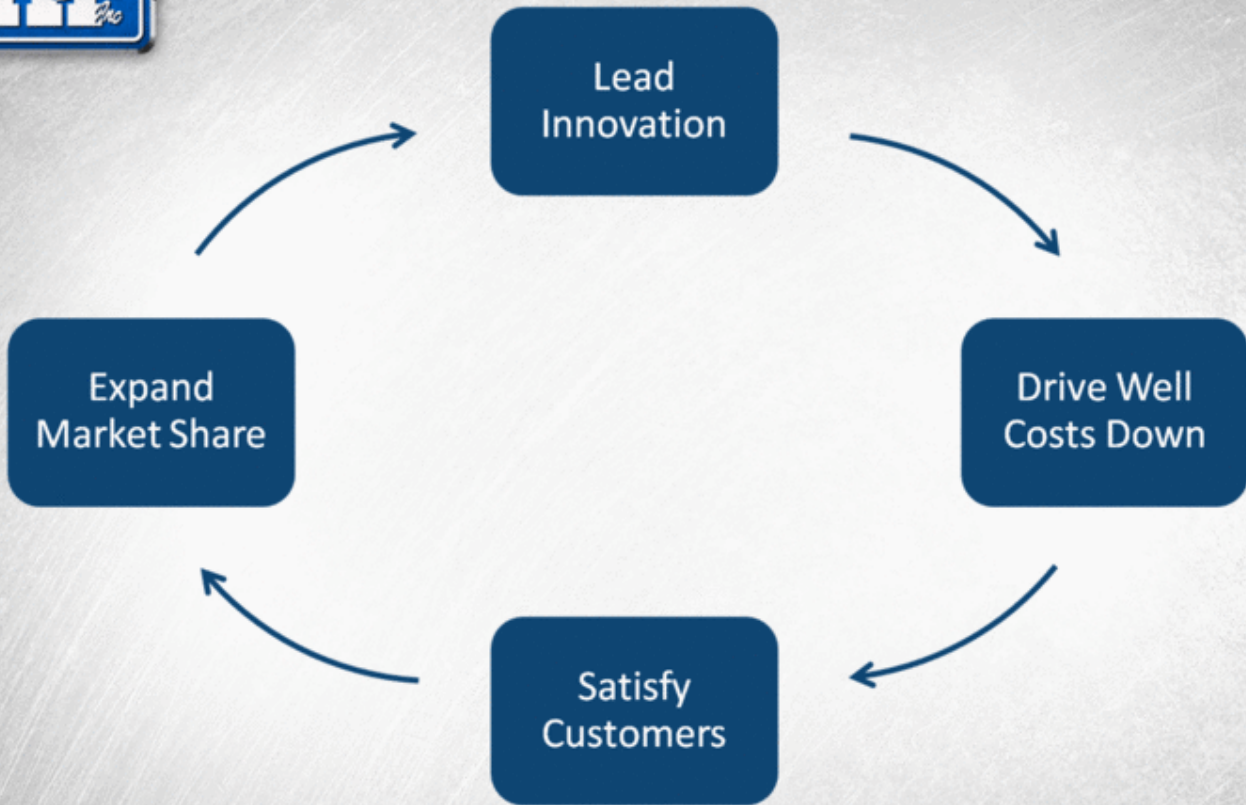


* Includes 35 new FlexRigs under construction with customer commitments and scheduled for completion during fiscal 2012.

HELMERICH & PAYNE, INC.

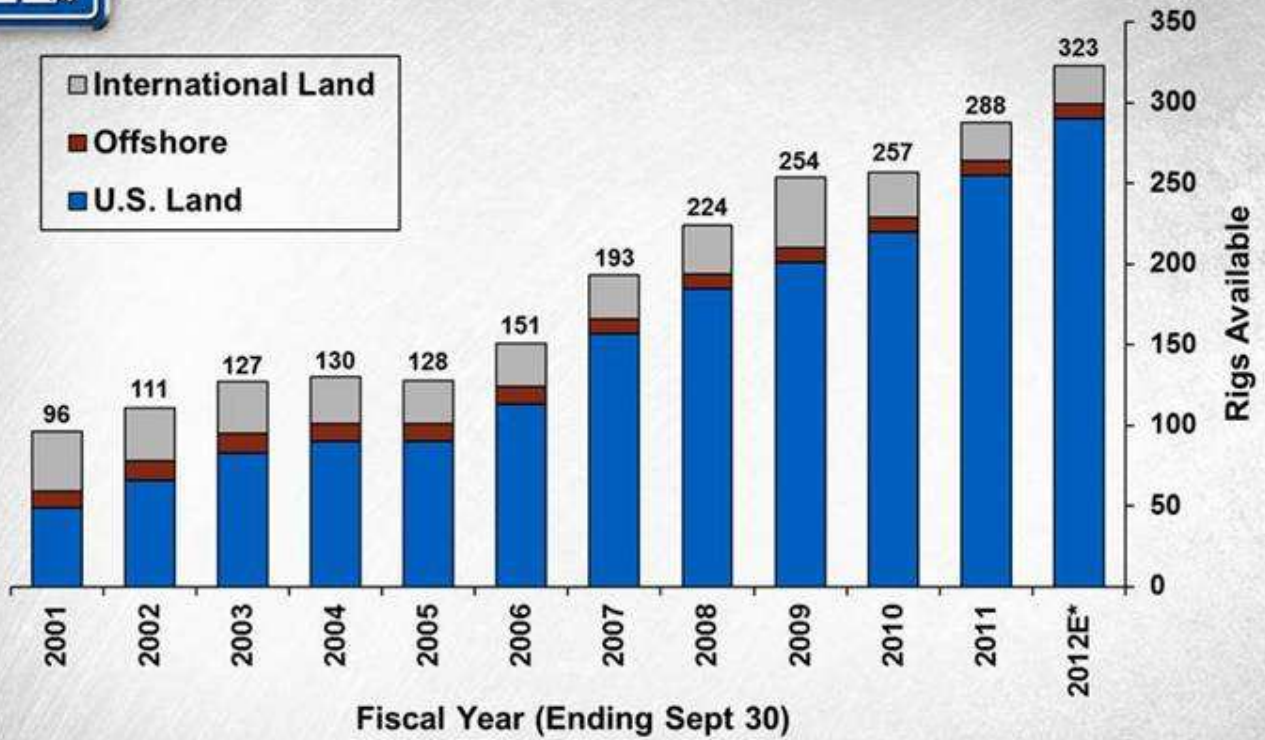


Growing Shareholder Value





H&P's Global Rig Fleet



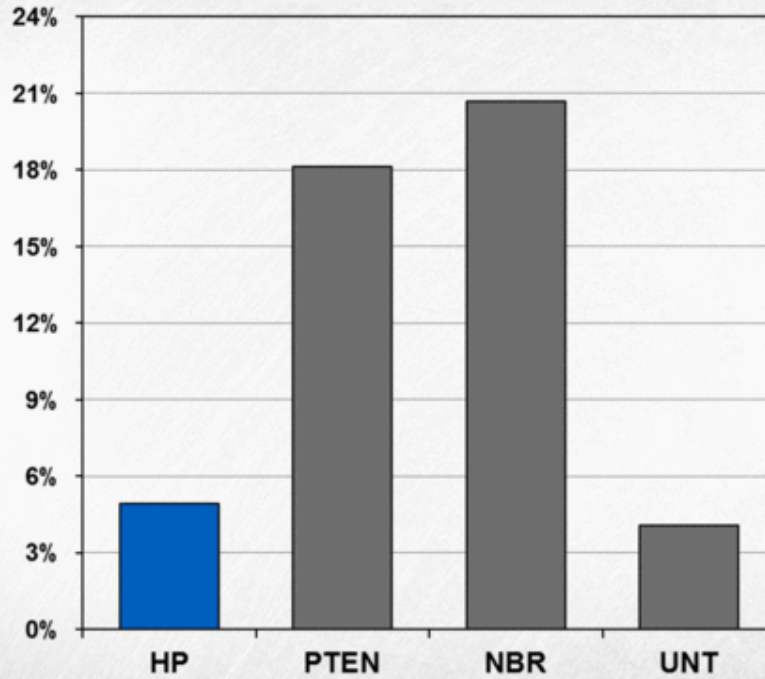
* Estimates include existing rigs and announced new build commitments, and exclude an idle conventional rig that was recently sold.





Active Rig Market Share – Ten Years Ago

Lower 48 U.S. Land Market Share
As of September 14, 2001



Note: The above estimates corresponding to U.S. land rig market share are derived from Smith Bits S.T.A.T.S..

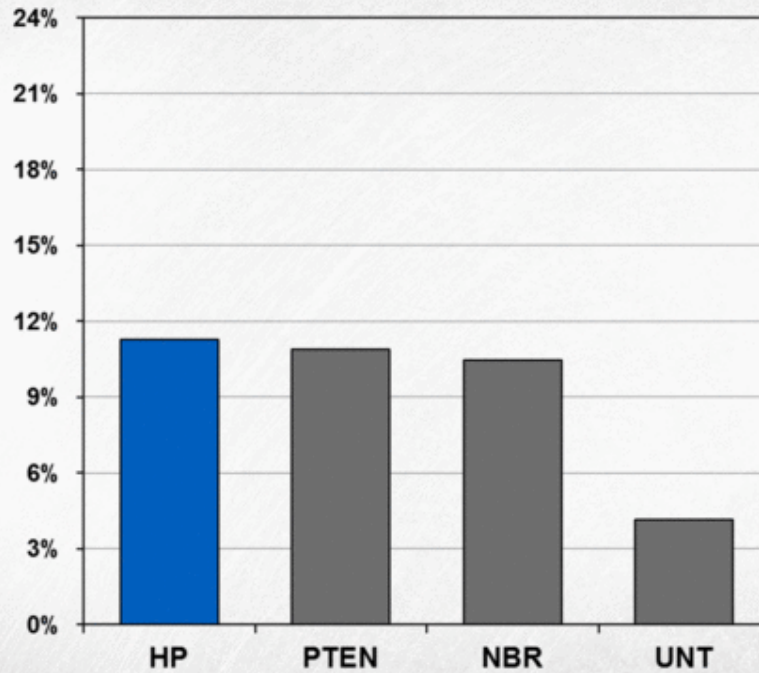




Organically Growing Active Rig Market Share

Lower 48 U.S. Land Market Share

As of September 16, 2011



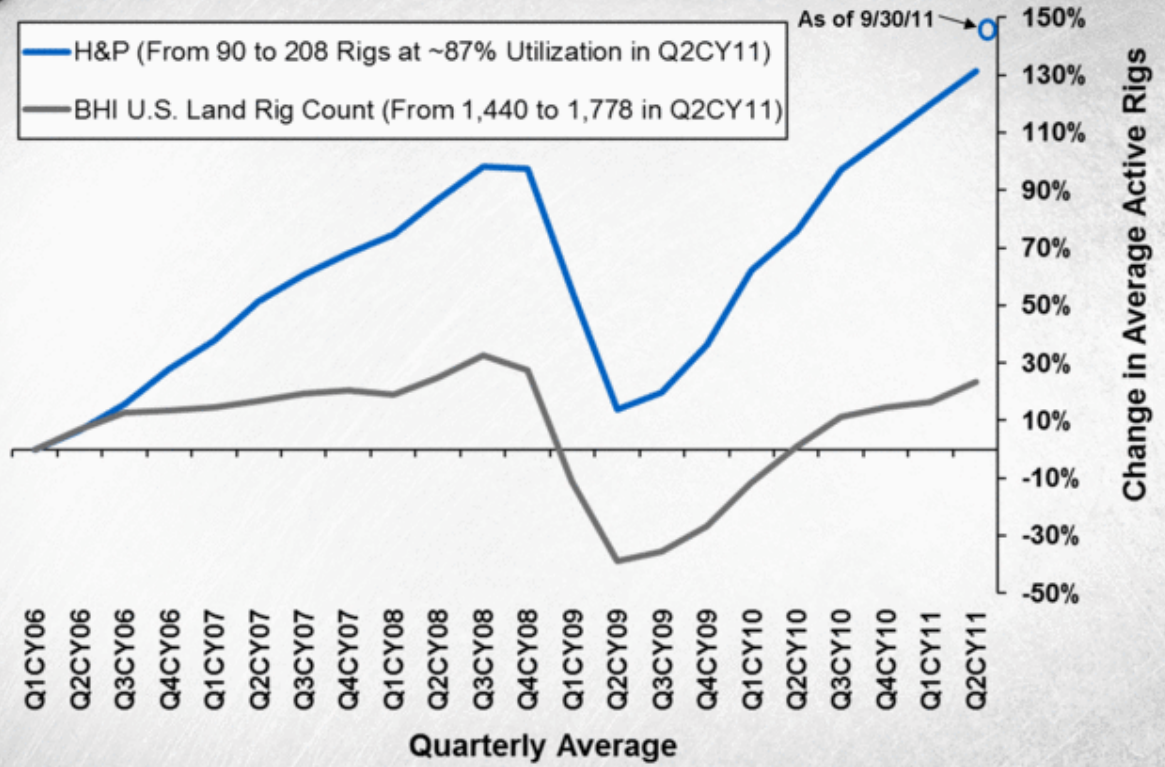
Note: The above estimates corresponding to U.S. land rig market share are derived from Smith Bits S.T.A.T.S..





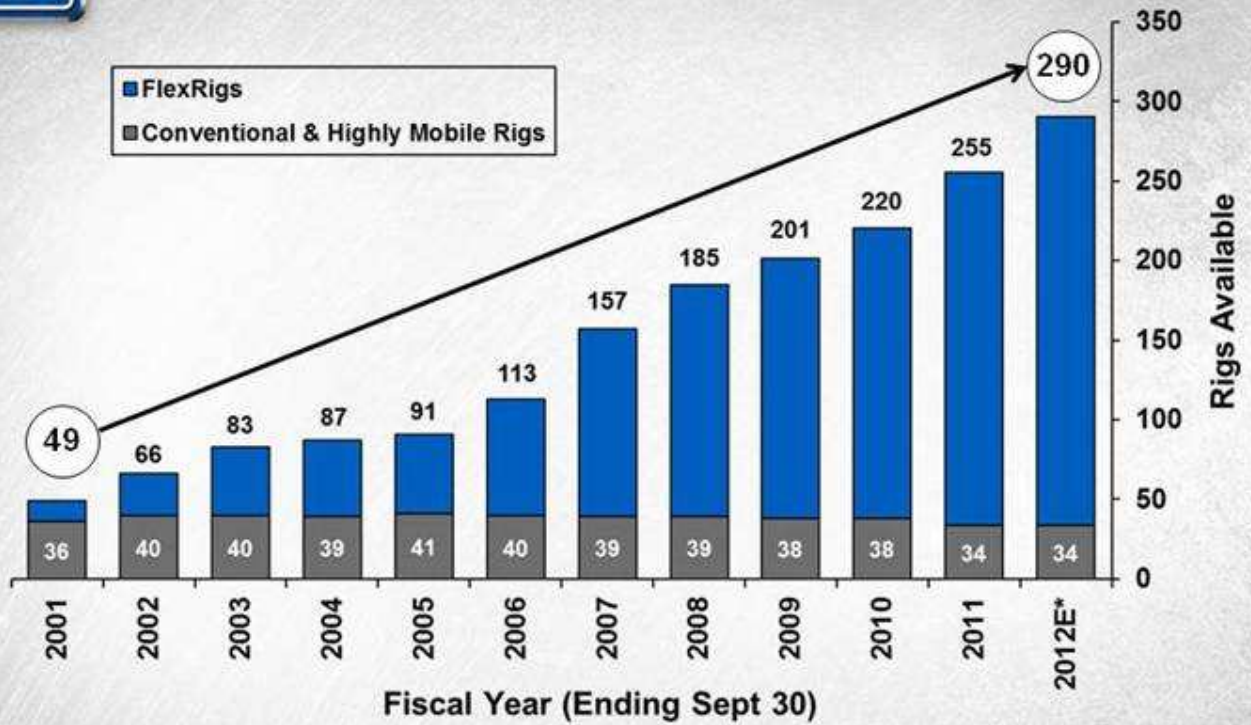
Highest U.S. Activity Level in Company History

Growth / Decline in U.S. Lower 48 Average Rig Activity





Organic U.S. Land Fleet Growth



* Estimates include existing rigs and announced new build commitments, and exclude an idle conventional rig that was recently sold.





H&P's U.S. Land Market Observations

- Macroeconomic uncertainty combined with weakened and volatile energy prices continue to influence expectations.

- Notwithstanding:
 - U.S. land drilling rig counts and spot pricing remain strong.

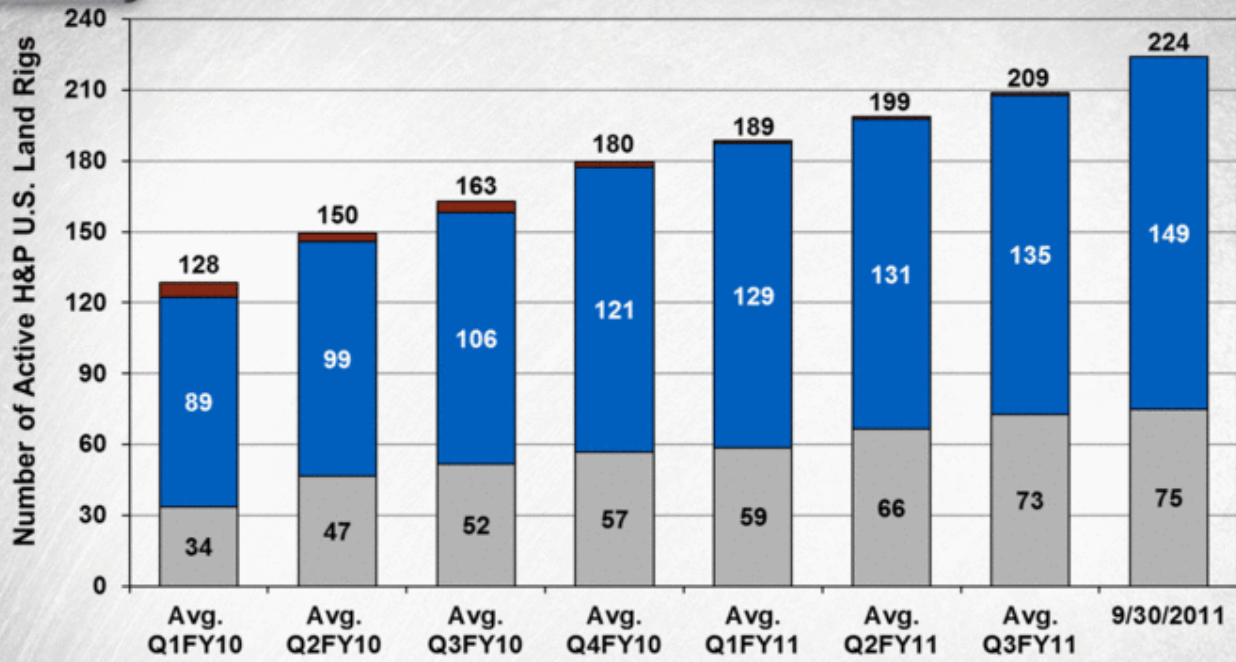
 - H&P's U.S. Land activity continues to expand as newly completed FlexRigs commence field operations.

 - Encouraging conversations with customers continue regarding additional new build commitments.





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



■ Active Rigs in Spot Market ■ Active Rigs on Term* ■ Other Rigs on Term**

* Active rigs on term (in blue) generated both revenue and revenue days.

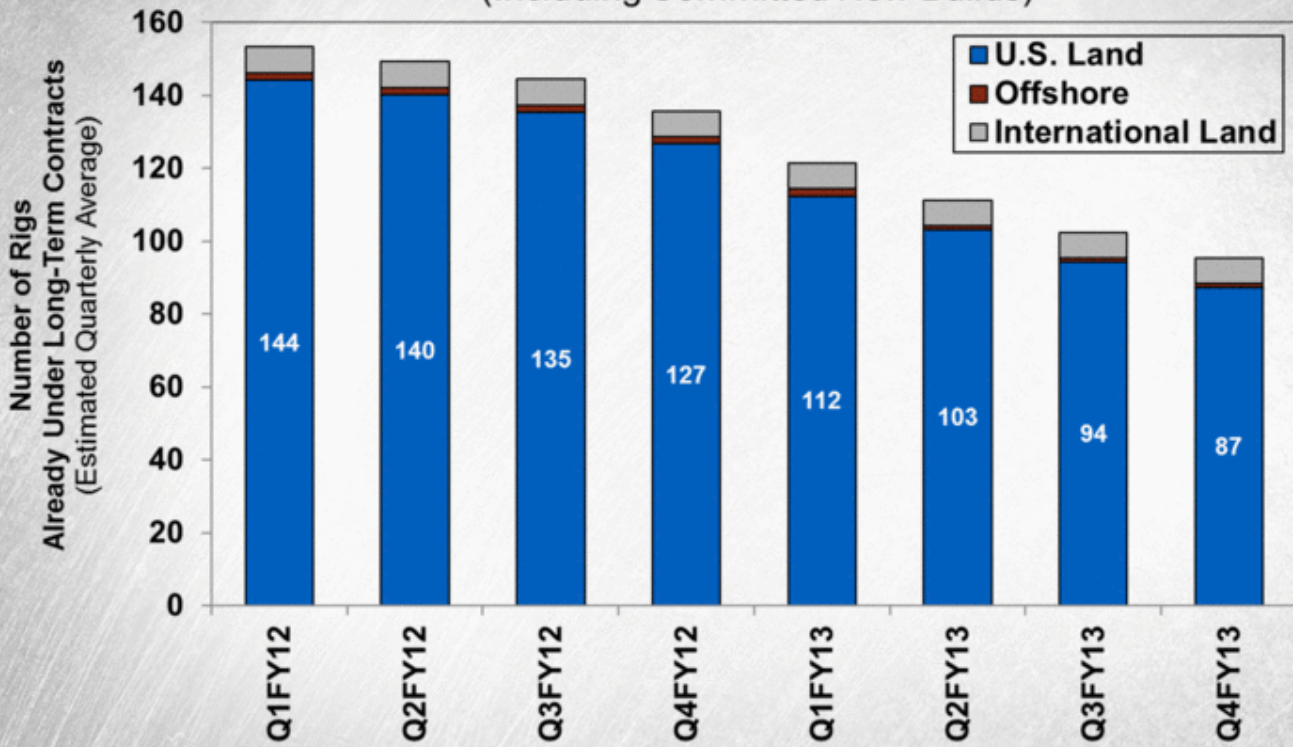
** Includes completed new builds that were waiting on customers and which generated revenue but did not generate revenue days.





H&P Global Fleet Under Term Contract

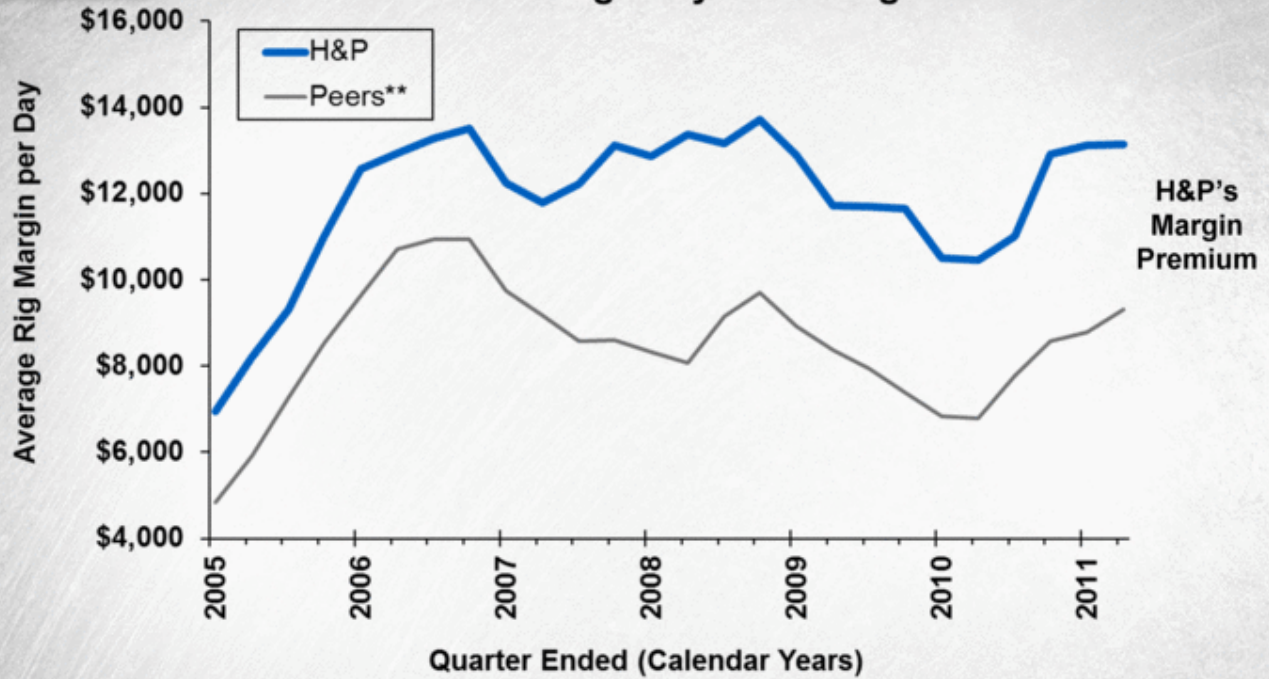
Term Contract Status - H&P Global Fleet
(Including Committed New Builds)





Technology & Quality Service Make a Difference

U.S. Land Average Daywork Margins*



* Does not include the impact of early contract termination revenue.

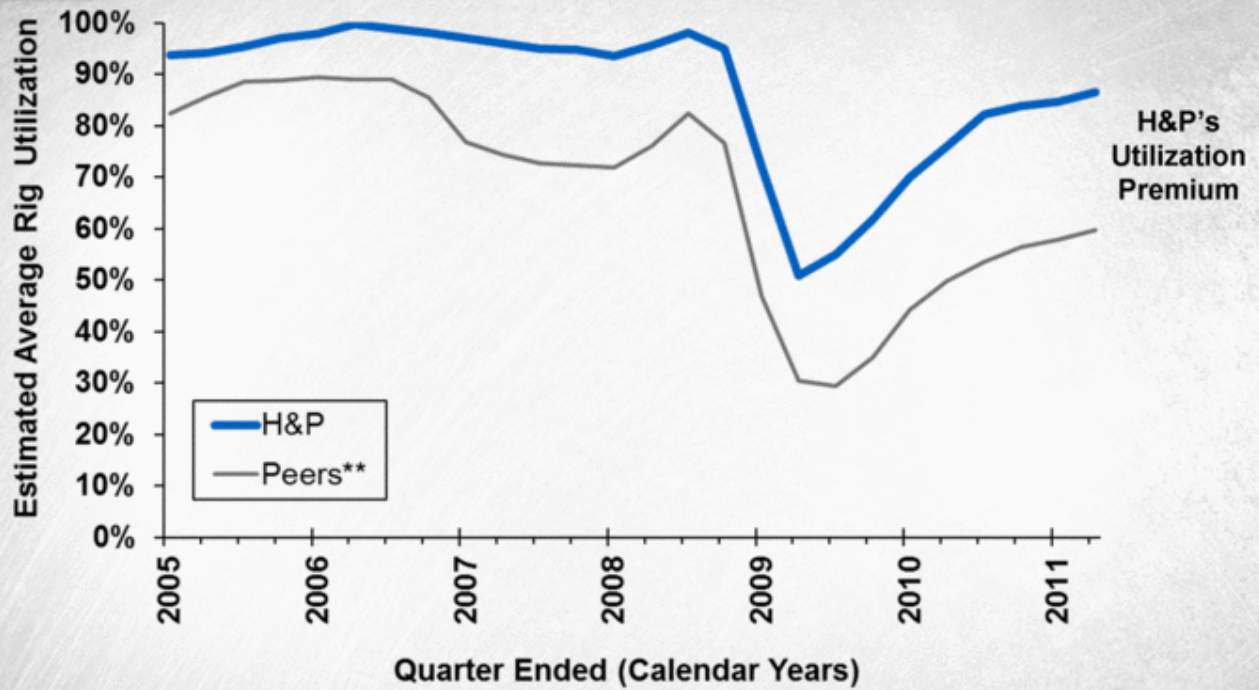
** Represents weighted-average rig margin per day for PTEN, NBR and UNT through Q2CY11.





Technology & Quality Service Make a Difference

U.S. Land Estimated Average Rig Utilization*



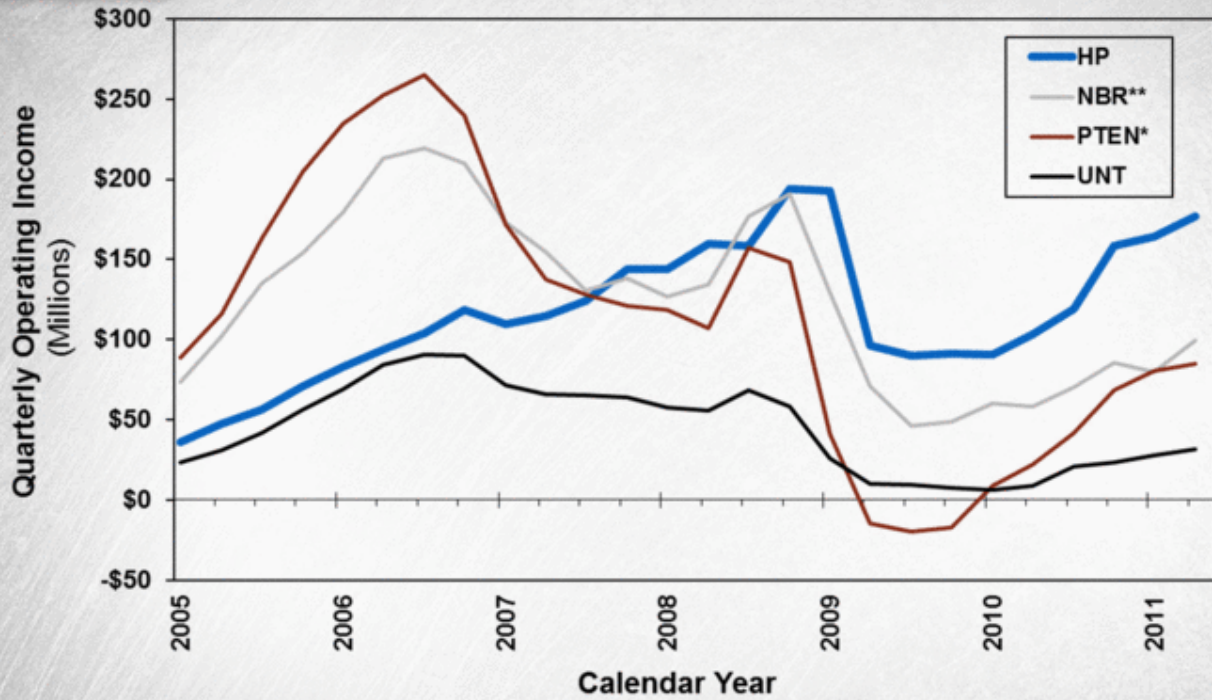
* Utilization is herein calculated to be average active rigs divided by estimated available marketable rigs during the period.
** Represents estimated average combined utilization for PTEN, NBR and UNT in the Lower 48 through Q2CY11.





Most Profitable Driller in U.S. Land Business

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.





Key Considerations in a Volatile Environment

- Additional growth potential through new builds with long-term contracts
- Quality of active fleet that is exposed to the spot market
- Term contract coverage
- Customer base

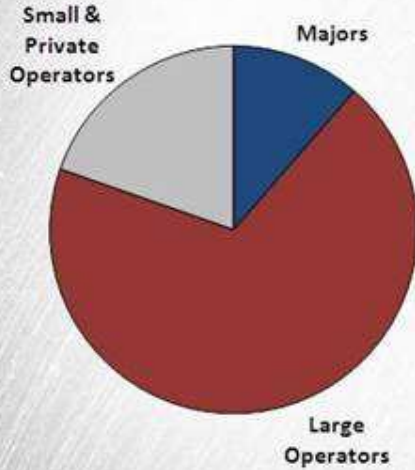




H&P vs. Industry U.S. Land Customer Base

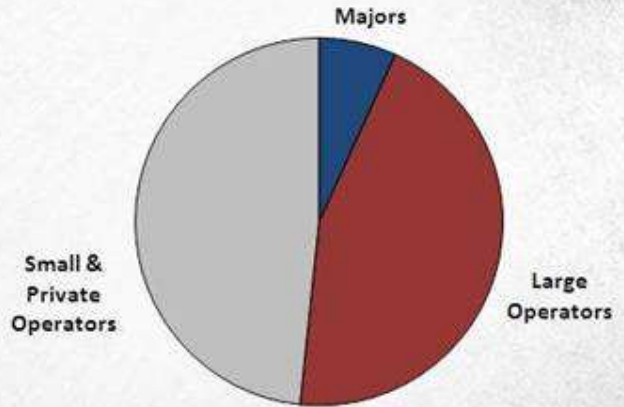
H&P

U.S. Land Activity
Estimated Customer Distribution
(Late August 2011)



Industry

U.S. Land Activity
Estimated Customer Distribution
(Late August 2011)



Note: The above estimates corresponding to the active rig fleet in the U.S. are derived from multiple sources including Rig Data, Smith Bits, and corporate filings.





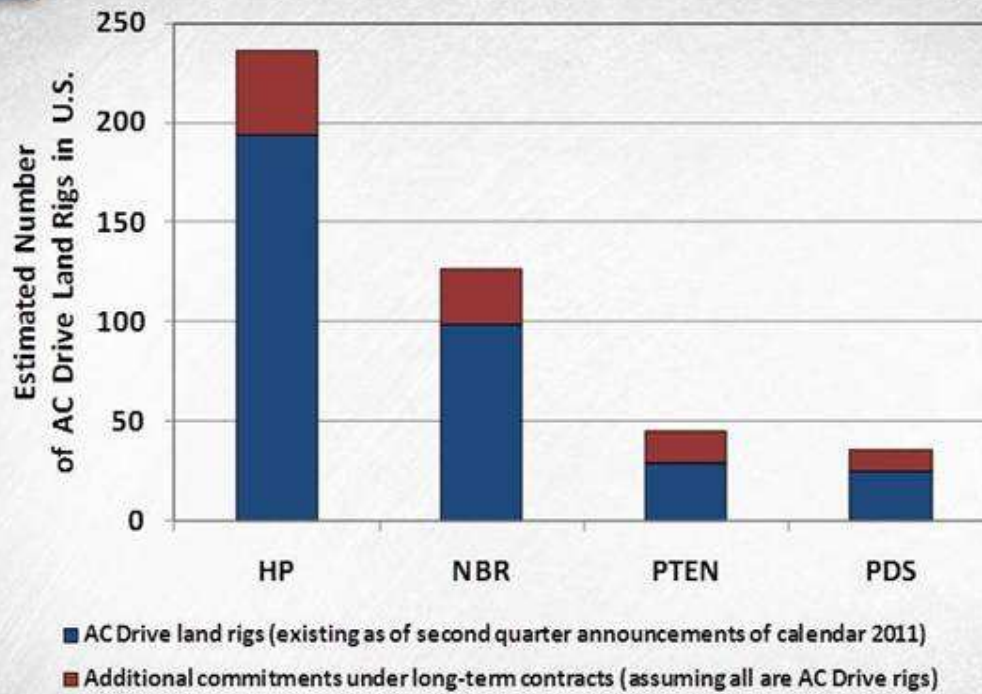
Market Trends Favor H&P

- Drilling today involves more complex well designs directed at oil and liquid rich plays.
- Customers continue to focus on efficiency and technology to achieve lower total well costs.
- Major customers are increasingly proactive in terms of safety and environmental protection.
- The U.S. new build replacement cycle continues...





H&P's Lead in U.S. High-Efficiency Rig Offering



Note: The above estimates corresponding to U.S. lower 48 AC Drive fleets and new build commitments are derived from Rig Data and corporate filings.





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