

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

Filed 03/13/06 for the Period Ending 03/13/06

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

**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: March 13, 2006

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))
-

ITEM 8.01 OTHER EVENTS

On March 13, 2006, Helmerich & Payne, Inc. (“Registrant”) issued a press release announcing the Registrant’s plan to operate five new drilling rigs for customers of Registrant. A copy of the press release is attached as Exhibit 99 to this Report on Form 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99	Helmerich & Payne, Inc. press release dated March 13, 2006

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
Vice President

DATE: March 13, 2006

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99	Helmerich & Payne, Inc. press release dated March 13, 2006

March 13, 2006

H&P ANNOUNCES ADDITIONAL NEW FLEXRIG[®] COMMITMENTS

Helmerich & Payne, Inc. announced today that separate three-year term contracts have been reached with four exploration and production companies to operate five new FlexRigs. Other terms and customer names were not disclosed. With these new term contracts, the Company has now committed to build a total of 59 new FlexRigs for 15 exploration and production companies since March 2005. Two of these 59 new builds have already commenced drilling operations.

Company President and C.E.O., Hans Helmerich commented, "We are encouraged by the sustained level of interest in our services and our ability to secure additional long term contracts with very favorable financial terms. We have also been very pleased with early FlexRig4 field performance results."

Helmerich & Payne, Inc. is a contract drilling company that owns 92 U.S. land rigs, 11 U.S. platform rigs located in the Gulf of Mexico, and 27 international rigs, for a total existing fleet of 130 rigs. Included in the total fleet of 130 rigs are 52 H&P-designed and operated FlexRigs.

Statements in this release 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 "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.

Contact: Doug Fears
(918) 588-5208
Juan Pablo Tardio
(918) 588-5383