

# HELMERICH & PAYNE, INC.

## **FORM 8-K** (Current report filing)

Filed 01/18/01 for the Period Ending 01/18/01

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

# HELMERICH & PAYNE INC

## FORM 8-K (Unscheduled Material Events)

Filed 1/18/2001 For Period Ending 1/18/2001

Address	UTICA AT 21ST ST TULSA, Oklahoma 74114
Telephone	918-742-5531
CIK	0000046765
Industry	Oil Well Services & Equipment
Sector	Energy
Fiscal Year	09/30

# 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: January 18, 2001

## HELMERICH & PAYNE, INC.

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(Exact name of registrant as specified in its charter)

Delaware

1-4221

73-0679879

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(State or other  
jurisdiction of  
incorporation)

(Commission File  
Number)

(I.R.S. Employer  
Identification  
Number)

Utica at Twenty-first Street, Tulsa, Oklahoma

74114

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(Address of principal executive offices)

(Zip Code)

(918) 742-5531

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(Registrant's telephone number, including area code)

N/A

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(Former name or former address, if changed since last report)

**Page 1 of 2 Pages.**

**Item 9. Regulation FD Disclosure.**

On January 18, 2001, Helmerich & Payne, Inc. issued the following press release:

"TULSA, OK - Helmerich & Payne, Inc. announced today that, as a result of a recently completed economic evaluation of the useful lives of its drilling equipment, it has extended the depreciable life of its rig equipment from 10 to 15 years. This will provide a better matching of revenue and depreciation expense over the useful life of the equipment. This change, effective October 1, 2000, will reduce depreciation expense in fiscal 2001 by an estimated \$30 million, resulting in an earnings increase of approximately \$0.36 per share, or \$0.09 per share per quarter.

Helmerich & Payne, Inc. also announced that it will release its first quarter earnings the morning of Thursday, January 25th and will hold a conference call that afternoon at 3:30 p.m. EST (2:30 CST). The call will be broadcast live over the Internet at <http://www.videonewswire.com/HELMERICHPAYNE012501.com>. The call will be archived for later review on the website [www.pnnewswire.com](http://www.pnnewswire.com).

Helmerich & Payne, Inc. (HP/NYSE) is an energy-oriented company engaged in contract drilling and oil and gas exploration and production. Its contract drilling subsidiary owns 39 land rigs and 10 platform rigs in the U.S., and 39 land rigs in South America. The Company also holds substantial equity investments in several other publicly owned corporations.

The information contained within this announcement is forward looking and involves risks and uncertainties that could significantly impact expected results. A discussion of these risks and uncertainties is contained in the Company's Form 10-K filed with the Securities and Exchange Commission on December 28, 2000."

## SIGNATURES

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, thereunto duly authorized.

**HELMERICH & PAYNE, INC.**  
(Registrant)

By: /s/ STEVEN R. MACKEY

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Name: Steven R. Mackey

Title: Vice President

Dated: January 18, 2001

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**End of Filing**

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