

HELMERICH & PAYNE, INC.

Reported by **FEARS DOUGLAS E**

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/02/05 for the Period Ending 08/01/05

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



[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	3. 4. Non-Deins. Date	Date If Ar	mendm	nent, Date	saction (1/2) Orig	DOD (MM. DOD 5 inal Fil red, Di 4. Secur Dispose	ed (MM/I	OD/YYYY) of, or Bei	X Form filed by reficially Owne 5. Amount of Secur Following Reported	or Joint/G by One Repo More than 0 ed ities Benefic	roup Filing (orting Person One Reporting P	6. Ownership Form:	
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2. Trai		Execut	tion		ode	Dispose	d of (D)	` '	Following Reported			Ownership Form:	of Indirect Beneficial
										5. Amount of Securities Beneficially Ow Following Reported Transaction(s) (Instr. 3 and 4)		Ownership of Indirect Beneficia	
				Code V		Amount (A) or (D)		Price	or Indirec			or Indirect (I) (Instr.	
8/1/2	2005			M		3000	A	\$18.8356		23338		D (1)	
8/1/2	2005			s		3000	D	\$60.00		20338		D (1)	
ivative Sec	urities	Bene	eficiall	y Owned	(e.g.	, puts	, calls, v	varrants,	options, conve	ertible sec	curities)		
	4. Trans. (Instr. 8)	8) Derivative Acquired (Disposed of		ve Securities d (A) or d of (D)				Securities U Derivative S	Inderlying Derivative Security Security		Securities Beneficially Owned	Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Code	V	(A)	Exer			Title	Amount or Number of Shares	Re Tr	Reported Transaction(s)	or Indirect		
	M			3000			12/1/2009	Common Stock	3000	\$0.00	1207	D	
T	3A. Deemed Execution	3A. Deemed Execution Date, if any Code Code	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) Code V	3A. Deemed Execution Date, if any Code Code V (A)	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) Code V (A) (D) 4. Trans. Code S. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Exer	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) 4. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 4. Date Expiration Date Expiration Date Exercisable Instruction Date Date Date Exercisable Instruction Date Date Date Date Date Date Date Date	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Expiration Date Expiration Date Expiration Date 12/1/2000 12/1/2009	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) Date, if any 4. Trans. Code (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Expiration Date Expiration Date Title Title Title	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) 6. Date Exercisable and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Code V (A) (D) Date Expiration Date Expiration Date Title Amount or Number of Shares Amount or Number of Shares	3A. Deemed Execution Date, if any 4. Trans. Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Exercisable and Securities Underlying Derivative Security (Instr. 3 and 4) Expiration Date Expiration Title Amount or Number of Shares Amount or Number of Shares	Execution Date, if any Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Derivative Securities Derivative Security (Instr. 3 and 4) Derivative Security (Instr. 3 and 4) Expiration Date Expiration Date Date Exercisable Date Date Date Date Date Date Date Dat	3A. Deemed Execution Date, if any 4. Trans. Code [Instr. 8] 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Exercisable Date Expiration Date Expir

- (1) Includes 141 shares held indirectly in the reporting person's 401(k) account.
- (2) These options were granted under the Helmerich & Payne, Inc. 1996 Stock Incentive Plan on 12/01/1999 at an exercise price of \$24.75, or \$18.8356 post spin-off. These options vested over 4 years in 25% increments. The noted date represents the first date options vested.

Reporting Owners

reporting Owners								
Panarting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
FEARS DOUGLAS E								
1437 SOUTH BOULDER AVE.			Vice President & CFO					
TULSA, OK 74119								

Signatures

/s/ Jonathan M. Cinocca, by Power of Attorney for Douglas E. Fears

**Signature of Reporting Person

Bate

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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