

HELMERICH & PAYNE, INC.

Reported by **DOTSON GEORGE S**

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/15/04 for the Period Ending 12/15/04

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

1. Name and Address of Reporting Person *				2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
ORGE	S		Н	ELN	MERI	CH & F	PAY	NE II	NC [E	IP]		,				
(Last) (First) (Middle)				3. Date of Earliest Transaction (MM/DD/YYYY)							X Director					
1427 SOUTH DOULDED AVE						12/1	15/2	004		"	Vice President					
		<i>i</i> L.	4.	If An	nendme				d (MM/D	D/YYY	Y) 6. Individual	or Joint/G	roup Filing	(Check Appl	icable Line)	
4119														Parson		
(Stat	te) (Zi	ip)									Form med by	wiore man	one Reporting F	CISOII		
		Table I -	· Non-De	rivat	ive Seci	urities Ac	auir	ed. Dis	posed o	f. or	Beneficially Own	ed				
1. Title of Security (Instr. 3)			2. Trans. Date		Deemed ution	<u> </u>		4. Securities Acqui				ties Beneficially Owned		Ownership of Form:	7. Nature of Indirect Beneficial	
						Code	V	Amoun	Amount (A) or (D) Price		e				Ownership (Instr. 4)	
Common Stock			.2/15/2004		G		V	3910	3910 D \$0.00		74032		D (1)			
Tabl	e II - Der	ivative So	ecurities	Bene	ficially	Owned (e.g.	, puts,	calls, wa	arran	ts, options, conve	ertible sec	curities)			
2. Conversion or Exercise Price of Derivative Security	Date	Execution	(Instr. 8							7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			derivative Securities Beneficially Owned	Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	(A)	(D)		rcisable I		Title	Amount or Number of Shares		Reported			
E	(First) BOULI (Stree 4119 (Stat	(Street) 4119 (State) (Z Table II - Der nversion Exercise ce of rivative	(First) (Middle) BOULDER AVE. (Street) 4119 (State) (Zip) Table I - Derivative Sources of rivative 3. Trans. Jab. Deeme Execution Date, if any ce of rivative	(First) (Middle) 3. 3. 3. 3. 3. 3. 3. 3. 4. 4.	(First) (Middle) 3. Date 3. Date 3. Date 3. Date 3. Date 3. Date 4. If Ar. 4. If	(First) (Middle) 3. Date of Earli 4. If Amendme 4119 (State) (Zip) Table I - Non-Derivative Securities Beneficially 12/15/2004 Table II - Derivative Securities Beneficially 12/15/2004 3. Trans. Date 2A. Deemed 2A. Deemed	(First) (Middle) 3. Date of Earliest Trans 3. Date of Earliest Trans 12/2 4. If Amendment, Date of Earliest Trans Table I - Non-Derivative Securities Active Securities Active Securities Active Securities Active Securities Active Securities Active Securities S	(First) (Middle) 3. Date of Earliest Transaction 3. Date of Earliest Transaction 12/15/2 4. If Amendment, Date Origin 119 (State) (Zip) Table I - Non-Derivative Securities Acquir 2. Trans. Date Execution Date, if any Code V 12/15/2004 G V Table II - Derivative Securities Beneficially Owned (e.g. of Derivative Securities Exercise Ce of Grivative Surrity 3. Trans. Date Execution Date, if any Date Execution Date, if any Code Instr. 8) 3. Trans. Oode Instr. 8) Date Derivative Securities Exprise Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Date Date Date Date Date Date Date	(Street) 3. Date of Earliest Transaction (MM/E 12/15/2004 12/15/2004 4. If Amendment, Date Original File 119 (State) (Zip) Table I - Non-Derivative Securities Acquired, Dis 2. Trans. Date Execution Date, if any Code V Amoun 12/15/2004 Table II - Derivative Securities Beneficially Owned (e.g., puts, Date Exercise ce of rivative Securities Date, if any 3. Trans. Date Execution Date, if any Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Date Date Date Date Date Date Date	(First) (Middle) 3. Date of Earliest Transaction (MM/DD/YYYY BOULDER AVE. (Street) 4. If Amendment, Date Original Filed (MM/DD/YYYY 4119 (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Execution Date, if any Code V Amount (D) 12/15/2004 G V 3910 Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, water of Date Execution Date, if any 3. Trans. Date Code V Amount (D) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, water of Date Execution Date, if any Date Execution Date, if any Code (Instr. 3, 4 and 5) Date Execution Date Execution Date, if any Date Expiration Date Expiration Date Expiration	(Street) 3. Date of Earliest Transaction (MM/DD/YYYY) 12/15/2004 4. If Amendment, Date Original Filed (MM/DD/YYY 4119 (State) 2. Trans. Date 3. Trans. Code (Instr. 8) 4. Securities Acquired, Acquired (A or Disposed of (D) (Instr. 3, 4 and 5) Code 4. Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5) Code 4. Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5) Code 4. Securities Acquired (A or Disposed of (D) (Instr. 8) Code 4. Securities Acquired (A or Disposed of (D) (Instr. 8) Code 4. Trans. Code (Instr. 8) Code Code	HELMERICH & PAYNE INC [HP] X _ Director X _ Officer (i) X _ Officer (i) Vice Presider 12/15/2004 4. If Amendment, Date Original Filed (MM/DD/YYYY) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own 2. Trans. Date Execution Date, if any 2. Trans. Date Code V Amount (D) Price 12/15/2004 Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, conversion Exercise coe of rivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, conversion Date, if any Disposed of (D) (Instr. 3, 4 and 5) Date Execution Date Execution Date, if any Date Exercisable and 7. Title and Amount of Securities Conversion (Instr. 3 and 4) Expiration Date Expiration Date Expiration Date (Instr. 3 and 4) Date Expiration Date Expiration Trait, Amount of Number of Conversion (Instr. 3 and 4)	HELMERICH & PAYNE INC [HP] (First) (Middle) 3. Date of Earliest Transaction (MM/DD/YYYY)	A	Code V Amount (D) Price Table II - Derivative Securities Beneficially Owned Securities Securities Beneficially Owned Securities Secu	

owned by the reporting person's spouse.

Reporting Owners

Paparting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
DOTSON GEORGE S							
1437 SOUTH BOULDER AVE.	X		Vice President				
TULSA, OK 74119							

Signatures

Jonathan M. Cinocca, by Power of Attorney for George S. Dotson 12/15/2004 Date ** Signature of Reporting Person

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).

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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