

# HELMERICH & PAYNE, INC.

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

Filed 02/03/05 for the Period Ending 02/03/05

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

# HELMERICH & PAYNE INC

## FORM 8-K (Unscheduled Material Events)

Filed 2/3/2005 For Period Ending 2/3/2005

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



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**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): February 3, 2005**

**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**

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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. will deliver an investor and securities analyst presentation that includes the slides filed 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)

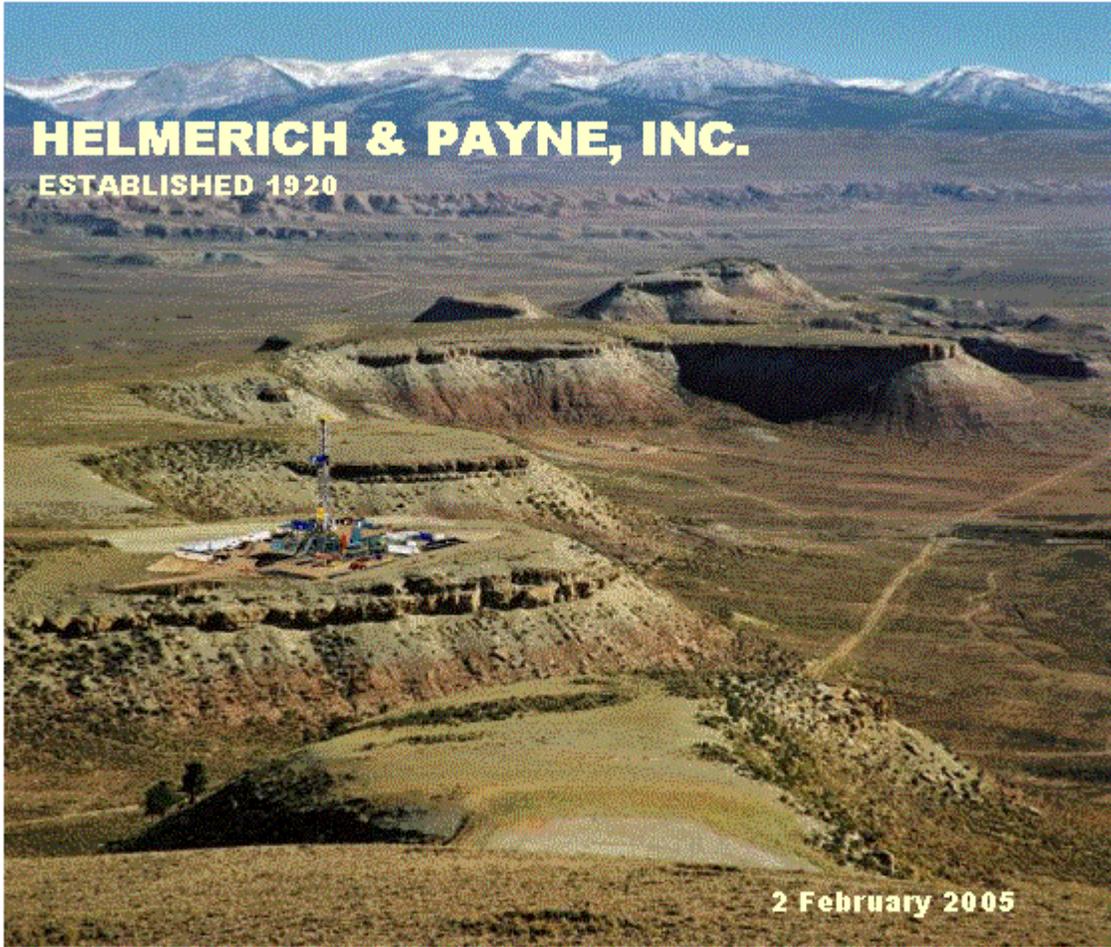
By: /S/ Steven R. Mackey  
Steven R. Mackey  
Vice President

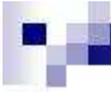
DATE: February 3, 2005

**EXHIBIT INDEX**

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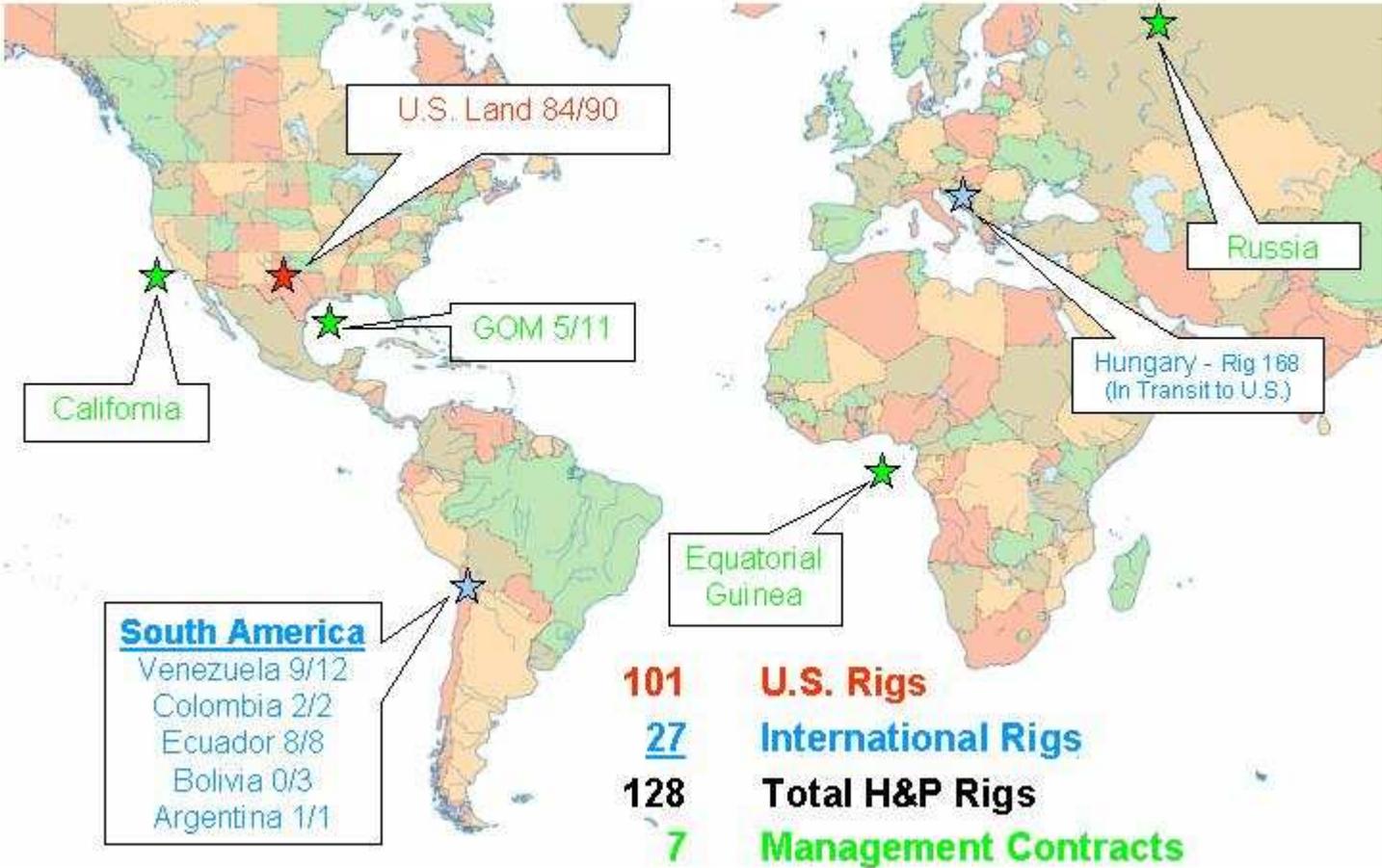
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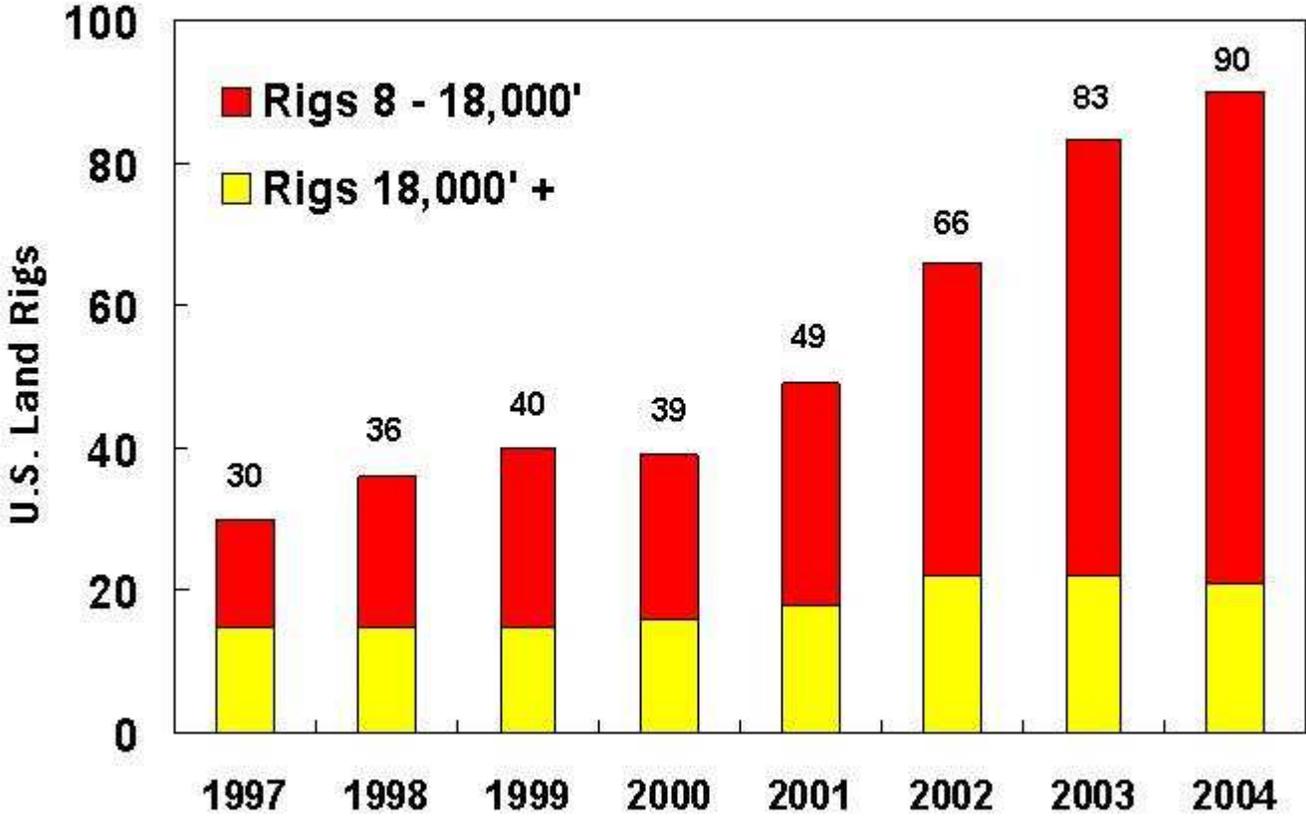


The information contained within this presentation is forward looking and involves risks and uncertainties that could significantly impact expected results. A discussion of these risks and uncertainties is contained in the Company's Form 10-K filed with the Securities and Exchange Commission on December 13, 2004.

# Rig Locations



# Move from Deep to Mid-Depth Land Rigs



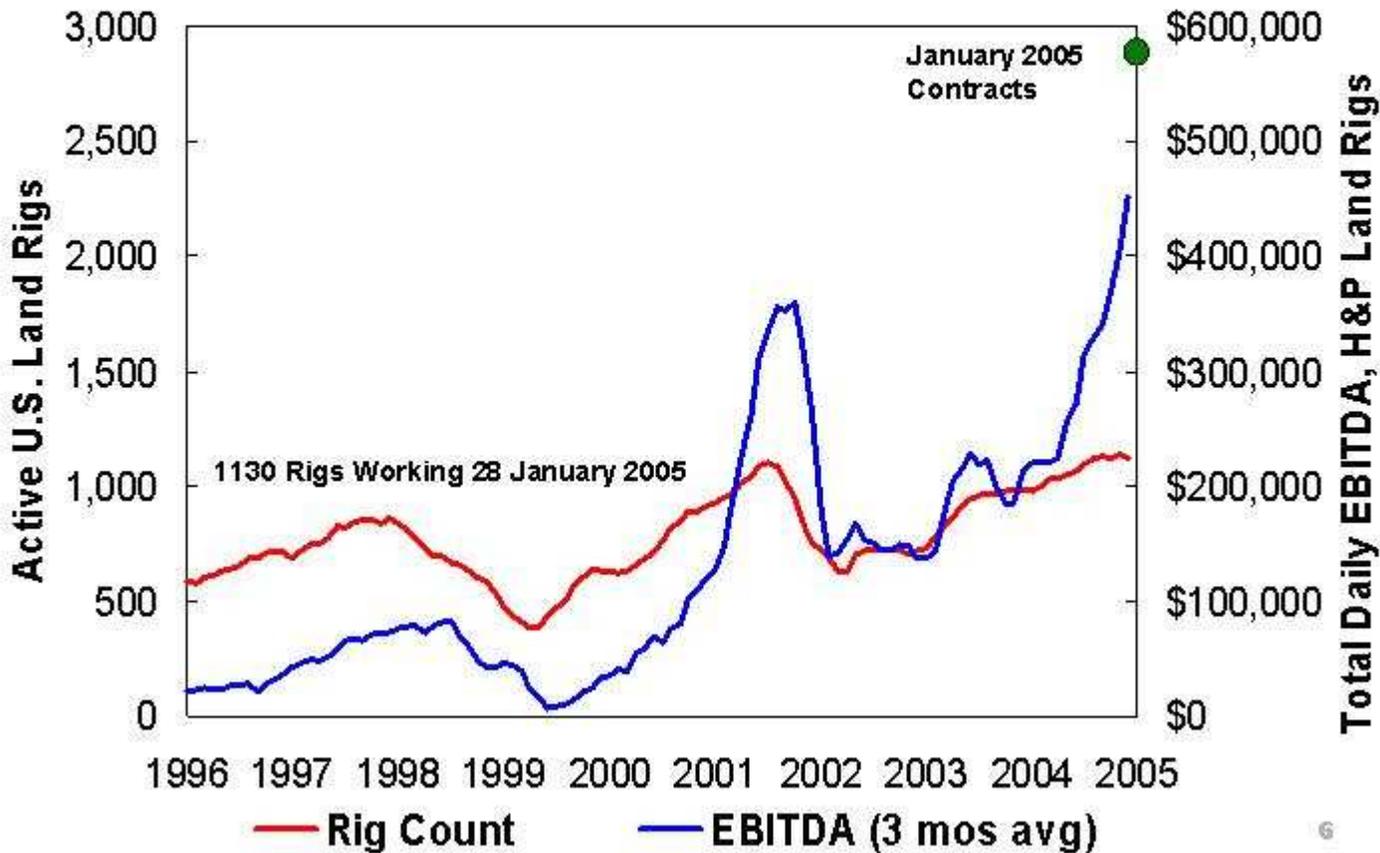
# Newest Fleet In Industry

<u>Built or Upgraded</u>	<u>February 2005</u>	<u>% of Fleet</u>
1980 – 1989	16	12%
1990 – 1994	23	18%
<b>1995 – 1999</b>	<b>38</b>	<b>30%</b>
<b>2000 – 2004</b>	<b>51</b>	<b>40%</b>
<hr/>		
Total Rigs	128	100%
Electric Rigs (SCR & AC)	93%	
Varco Top Drives	109	

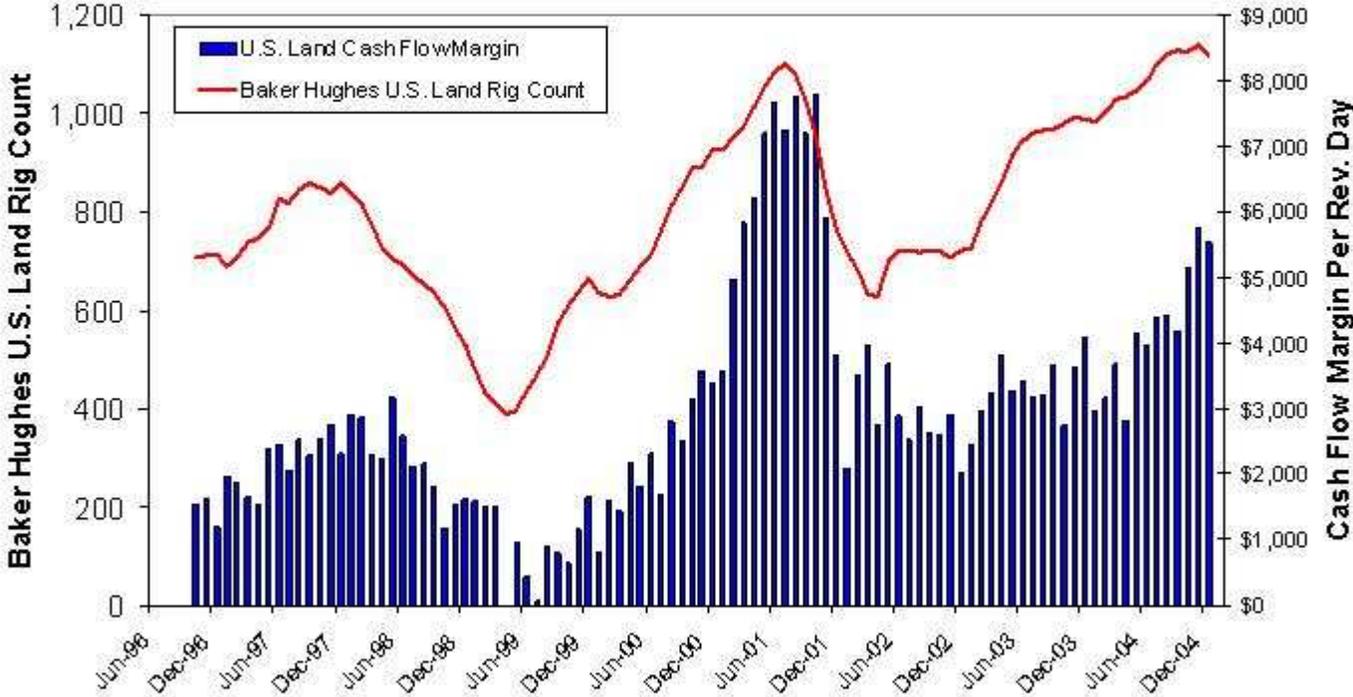
## Rig Status as of 2 February 2005

	<u>Rigs Available</u>	<u>Rigs Working/ Contracted</u>	<u>% Activity</u>
U.S. Land, FlexRig & Mobile	61	61	100%
U.S. Land, Conventional	29	23	79%
U.S. Platform	11	5	45%
International Land	<u>27</u>	<u>21</u>	<u>78%</u>
Total	128	110	86%
Management Contracts:			
U.S. GOM & CA		2	
Equatorial Guinea		1	
Russia		<u>4</u>	
Total Rigs Working/Contracted		117	

# Baker Hughes U.S. Land Rig Count



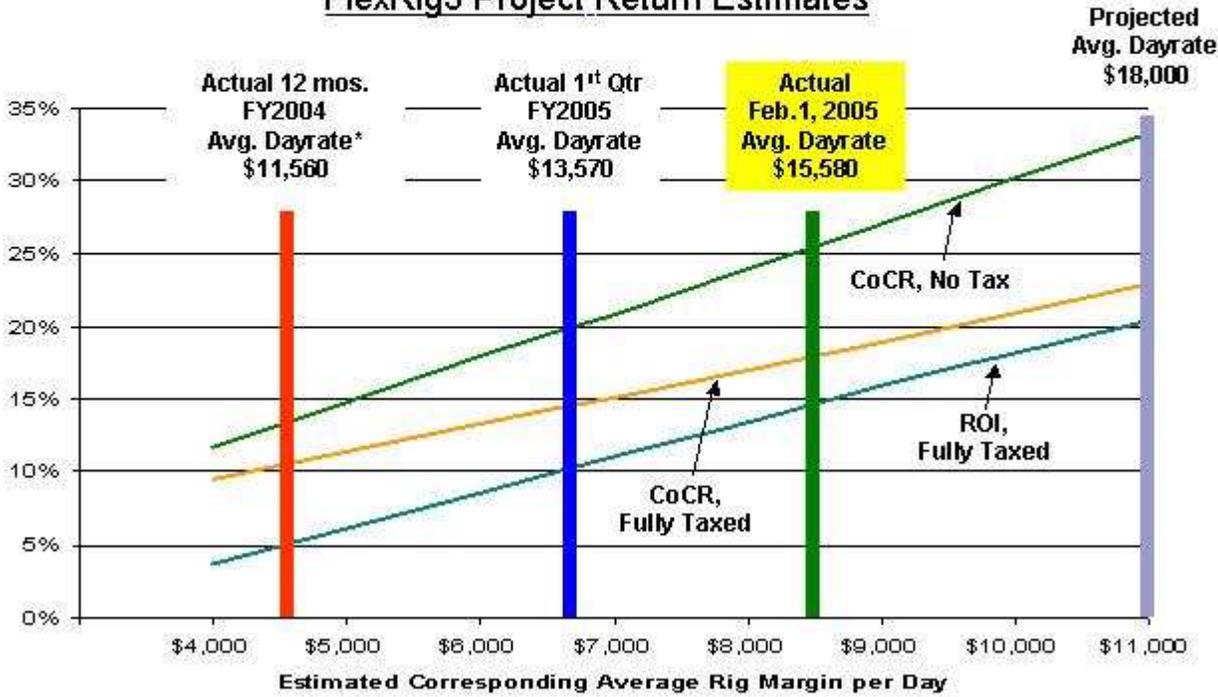
# U.S. Land Cash Flow Margin



# FlexRig3

- 32 rigs
- 30 months in field
- 21 months average rig age
- 20,400 operating days
- 99% activity
- 32<sup>nd</sup> rig spud on May 2004

## FlexRig3 Project Return Estimates



\* Note: Average Dayrate values are different and usually lower than the corresponding Average Rig Revenue per Day values.

# FlexRig3



## Highlights of Rigs 210 – 241

- 1. Field performance vs. customer's planned drill curves**
  - 563 complete wells to date
  - 372 wells (66%) under
  - 25 wells (5%) on
  - 166 wells (29%) over
- 2. 40% of FlexRig3s are currently drilling directional, more technically difficult wells, compared to 26% for the industry.**



**FlexRig3**  
**H&P Rig 241 - Wyoming**

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**End of Filing**

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