

HELMERICH & PAYNE, INC.

FORM 8-K (Current report filing)

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Address	1437 S. BOULDER AVE. SUITE 1400 TULSA, OK, 74119
Telephone	918-742-5531
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**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: July 22, 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**

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 8.01 OTHER EVENTS

On July 22, 2005, Helmerich & Payne, Inc. ("Registrant") issued a press release announcing the Registrant's plan to operate four new drilling rigs for two customers of Registrant. A copy of the press release is attached as Exhibit 99 to this Report on Form 8-K.

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: July 22, 2005

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99	Helmerich & Payne, Inc. press release dated July 22, 2005

July 22, 2005

HELMERICH & PAYNE ANNOUNCES MORE FLEXRIG® CONTRACTS

Helmerich & Payne, Inc. announced today that separate agreements have been reached with two exploration and production companies to operate a total of four FlexRig4s. The agreements each contain minimum terms of three years with an average rig construction cost of approximately \$10.4 million each. Other terms and customer names were not disclosed.

Company President and CEO, Hans Helmerich commented, "We are pleased with the strong level of customer response and the opportunity to provide four additional FlexRig new-builds. Since March 2005, the Company has announced separate agreements with six companies to construct and operate a total of 22 new FlexRigs, all under three-year contracts with attractive dayrates and economic returns. H&P has established itself as the leader in providing new drilling solutions that offer superior operating, safety and economic benefits to exploration and production companies."

Helmerich & Payne will announce its fiscal third quarter financial results early on Wednesday, July 27, 2005, and later that morning discuss those results and the new FlexRig contracts during its conference call/webcast scheduled to begin at 11:00 a.m. (EST).

Helmerich & Payne, Inc. (HP/NYSE) is a contract drilling company that owns 91 U.S. land rigs, 11 U.S. platform rigs located in the Gulf of Mexico, 26 rigs located in South America, for a total of 128 rigs. Included in the total fleet of 128 rigs are 50 H&P-designed and operated FlexRigs.

The information disclosed herein includes forward-looking statements within the meaning of the Securities Act of 1933 and the Securities and Exchange Act of 1934. Such forward-looking statements are subject to certain risks and uncertainties, as disclosed by H&P, in its Form 10-K filed with the Securities and Exchange Commission on December 13, 2004. As a result of these factors, H&P'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