

HELMERICH & PAYNE INC  
 Form 4  
 December 03, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Petrie Thomas A.

(Last) (First) (Middle)  
 1437 S. BOULDER AVE.  
 (Street)

TULSA, OK 74119  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 HELMERICH & PAYNE INC [HP]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/01/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security			Code	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount
				(A)	(D)				
Phantom Stock <sup>(1)</sup>	<u>(2)</u>	12/01/2014	A	24.5094		<u>(3)</u>	<u>(3)</u>	Common Stock	24
Phantom Stock <sup>(1)</sup>	<u>(2)</u>	12/02/2014	A	286.8206		<u>(3)</u>	<u>(3)</u>	Common Stock	286
Stock Option (right to buy)	\$ 68.83	12/02/2014	A	7,851		12/02/2014 <sup>(4)</sup>	12/02/2024	Common Stock	7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Petrie Thomas A. 1437 S. BOULDER AVE. TULSA, OK 74119			X	

## Signatures

Jonathan M. Cinocca, by Power of Attorney for Thomas A. Petrie 12/03/2014

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Phantom shares relate to the Helmerich & Payne, Inc. Director Deferred Compensation Plan.
- (2) 1-for-1  
The shares of phantom stock become payable, in cash only, at the election of the reporting person either (1) in a lump sum payable no later than 60 days following the termination of the reporting person's service as a director or (2) in annual installments for a period of 'x' years (not to exceed 10).
- (4) The options were granted under the Helmerich & Payne, Inc. 2010 Long-Term Incentive Plan on 12/2/14. The options vested on the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.