

HELMERICH &amp; PAYNE INC

Form 4

February 14, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HELMERICH HANS**

(Last) (First) (Middle)

1437 SOUTH 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)

02/10/2005

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)

President & CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/10/2005		M	118,260 A	\$ 10.6545	314,530	D <sup>(1)</sup>
Common Stock	02/10/2005		F	69,714 D	\$ 38.95	244,816	D <sup>(1)</sup>
Common Stock	02/11/2005		S	4,300 D	\$ 39.95	240,516	D <sup>(1)</sup>
Common Stock	02/11/2005		S	10,700 D	\$ 39.8	229,816	D <sup>(1)</sup>
Common Stock	02/11/2005		S	300 D	\$ 39.9	229,516	D <sup>(2)</sup>

Common Stock	02/11/2005	S	1,700	D	\$ 38.89	227,816	D <sup>(3)</sup>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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 Derivative Security	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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock (right to buy)	\$ 10.6545	02/10/2005		M		118,260		12/06/1996 <sup>(4)</sup>	12/06/2005	Common Stock	118,260

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HELMERICH HANS 1437 SOUTH BOULDER AVE. TULSA, OK 74119	X		President & CEO	

## Signatures

/s/ Jonathan M. Cinocca, by Power of Attorney for Hans  
Helmerich

02/14/2005

**\*\*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).

The amount of securities reported following the gift transaction includes the following: 10,513 shares held indirectly in the reporting

- (1) person's 401(k) account; 16,800 shares held indirectly as trustee for various accounts where beneficial ownership is denied; and 21,465 shares held indirectly -- beneficial ownership is denied as such shares are owned directly by the reporting person's spouse.

The amount of securities reported following the gift transaction includes the following: 10,513 shares held indirectly in the reporting

- (2) person's 401(k) account; 16,800 shares held indirectly as trustee for various accounts where beneficial ownership is denied; and 21,165 shares held indirectly -- beneficial ownership is denied as such shares are owned directly by the reporting person's spouse.

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- The amount of securities reported following the gift transaction includes the following: 10,513 shares held indirectly in the reporting person's 401(k) account; 16,800 shares held indirectly as trustee for various accounts where beneficial ownership is denied; and 19,465 shares held indirectly -- beneficial ownership is denied as such shares are owned directly by the reporting person's spouse.

- These options were granted under the Helmerich & Payne, Inc. 1990 Stock Option Plan on 12/6/95 at an exercise price of \$28.00 pre-split and \$14.00 post-split, and \$10.6545 post-spinoff. These options vested over five years in 20% increments. The noted date represents the first date options vested.

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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