

HELMERICH HANS
Form 4
December 07, 2011

FORM 4

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

OMB APPROVAL

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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 *
HELMERICH HANS

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1437 SOUTH BOULDER AVE.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2011

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

TULSA, OK 74119

(City) (State) (Zip)

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

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/06/2011		A		12,000	A	\$ 0	736,027	D	
Common Stock	12/07/2011		G	V	425	A	\$ 0	736,452	D	
Common Stock	12/07/2011		G	V	315	A	\$ 0	17,650	I	By son ⁽¹⁾
Common Stock	12/07/2011		G	V	425	A	\$ 0	12,325	I	By daughter ⁽¹⁾
Common Stock	12/07/2011		G	V	425	A	\$ 0	9,325	I	By daughter

Common Stock	12/07/2011	G	V	425	A	\$ 0	37,470	I	(1) By spouse (1)
Common Stock							21,577	I	401(k) Plan
Common Stock							33,600	I	Family Trusts (1)

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

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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 of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 59.76	12/06/2011		A	62,000	12/06/2012(2) 12/06/2021	Common Stock 62,000

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

Jonathan M. Cinocca, by Power of Attorney for Hans Helmerich 12/07/2011

__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) The reporting person disclaims beneficial ownership of the shares, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares for purposes of Section 16 or otherwise.
- (2) The options were granted under the Helmerich & Payne, Inc. 2010 Long-Term Incentive Plan 12/6/2011. The options vest over 4 years in 25% increments. The noted date represents the first date options vest.

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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