

Helmerich & Payne, Inc.  
Form DEF 14A  
January 22, 2019

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**HELMERICH & PAYNE, INC.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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1437 South Boulder Avenue  
Tulsa, Oklahoma 74119

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

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Notice is hereby given that the Annual Meeting of Stockholders of Helmerich & Payne, Inc. (the "Company"), will be held at Boulder Towers, H&P Conference Center, Eleventh Floor, 1437 South Boulder Avenue, Tulsa, Oklahoma, at 12:00 noon, Tulsa time, on Tuesday, March 5, 2019, for the following purposes:

1. To elect as Directors of the Company the ten nominees named in the attached proxy statement to serve until the Annual Meeting of Stockholders in 2020.
2. To ratify the appointment of Ernst & Young LLP as the Company's independent auditors for our fiscal year ending September 30, 2019.
3. To cast an advisory vote to approve the compensation of the Company's executives disclosed in the attached proxy statement.
4. To consider and transact any other business which properly may come before the meeting or any adjournment thereof.

In accordance with the Company's Amended and Restated By-laws (the "By-laws"), the close of business on January 9, 2019, has been fixed as the record date for the determination of the stockholders entitled to notice of, and to vote at, the meeting. The stock transfer books will not close.

The Company is pleased to take advantage of the rules of the Securities and Exchange Commission (the "SEC") that allow issuers to furnish proxy materials to their stockholders on the Internet. The Company believes these rules allow it to provide you with the information you need while lowering the costs of delivery and reducing the environmental impact of the Annual Meeting. The Company is mailing to most of its stockholders a Notice of Internet Availability of Proxy Materials, rather than a paper copy of the proxy statement, proxy and 2018 Annual Report to Stockholders. The notice contains instructions on how to access the proxy materials, vote and obtain, if you so desire, a paper copy of the proxy materials.

**Your vote is important! Whether or not you expect to be present at the Annual Meeting, please vote as promptly as possible so that we may be assured of a quorum to transact business. You may vote by using the Internet or telephone, or by signing, dating and returning the proxy mailed to those who receive paper copies of this proxy statement. If you attend the Annual Meeting, you may revoke your proxy and vote in person.**

By Order of the Board of Directors,

/s/ DEBRA R. STOCKTON

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Debra R. Stockton  
*General Counsel and Corporate Secretary*

Tulsa, Oklahoma

January 22, 2019

**Important Notice Regarding the Availability of Proxy Materials  
for the Stockholder Meeting to be held on March 5, 2019**

**This proxy statement and our 2018 Annual Report to Stockholders are available at [www.proxyvote.com](http://www.proxyvote.com).**

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Tulsa, Oklahoma 74119

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**PROXY STATEMENT**

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***General Information***

As a stockholder of Helmerich & Payne, Inc., you are invited to attend the Annual Meeting of Stockholders on March 5, 2019 (the "Annual Meeting") and vote on the items of business described in this proxy statement. The proxy is being solicited by and on behalf of the Board of Directors (the "Board of Directors" or the "Board") of Helmerich & Payne, Inc., and will be voted at the Annual Meeting. Throughout this proxy statement, Helmerich & Payne, Inc. is referred to as the "Company," "we," "our" or "us."

Important Notice of Electronic Availability of Materials

**As permitted by the rules of the SEC, we are making our 2018 Annual Report to Stockholders and this proxy statement available to stockholders electronically via the Internet at the following website: [www.proxyvote.com](http://www.proxyvote.com).** Most stockholders will not receive printed copies of the proxy materials unless they request them. Instead, a Notice of Internet Availability of Proxy Materials ("Notice"), which was mailed to most of our stockholders, explains how you may access and review the proxy materials and how you may submit your proxy on the Internet. If you received the Notice, you will not receive a printed copy of the proxy materials unless you request it by following the instructions for requesting such materials contained in the Notice. Stockholders who requested paper copies of proxy materials or previously elected to receive proxy materials electronically did not receive the Notice and are receiving the proxy materials in the format requested. The Notice and the proxy materials are first being made available to our stockholders on or about January 22, 2019.

Annual Meeting Information

Our Annual Meeting will be held at Boulder Towers, H&P Conference Center, Eleventh Floor, 1437 South Boulder Avenue, Tulsa, Oklahoma, at 12:00 noon, Tulsa time, on Tuesday, March 5, 2019, unless adjourned or postponed. Directions to the meeting can be obtained by calling our Investor Relations department at 918-742-5531.

Attendance

If your shares are registered directly in your name with the Company's transfer agent, you are considered a "stockholder of record." If your shares are held in a brokerage account, by a trustee or by another nominee, you are considered a "beneficial owner" of those shares. Only stockholders of record or beneficial owners of the Company's common shares may attend the meeting in person. If you are a stockholder of record, you may be asked to present proof of identification, such as a driver's license. Beneficial owners must also present evidence of share ownership, such as a recent brokerage account or bank statement. All attendees must comply with our standing rules, which will be distributed upon entrance to the Annual Meeting. Even if you plan to attend the Annual Meeting, we recommend that you also vote by proxy as described in this proxy statement so that your vote will be counted if you later decide not to attend the Annual Meeting.

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Items of Business at Annual Meeting

The Items of business scheduled to be voted on at the Annual Meeting are:

- |            |   |
|------------|---|
| Proposal 1 | The election of the ten nominees named in this proxy statement as Directors of the Company;   |
| Proposal 2 | The ratification of the appointment of Ernst & Young LLP as our independent auditors for our fiscal year ending September 30, 2019; and |
| Proposal 3 | The advisory vote on executive compensation.  |

We will also consider any other business that properly comes before the Annual Meeting.

Board Recommendation on Voting

Our Board of Directors recommends that you vote your shares FOR the ten Director nominees identified under Proposal 1, and FOR Proposals 2 and 3.

Voting Information

*Record date and quorum.* The holders of a majority of our outstanding common stock entitled to vote at the Annual Meeting must be present in person or by proxy for the transaction of business. This is called a "quorum." Abstentions and broker non-votes (as defined below) will be counted as present for purposes of determining the presence of a quorum at the meeting. At the close of business on January 9, 2019, there were 109,404,890 issued and outstanding shares of our common stock, the holders of which are entitled to one vote per share on all matters. We have no other class of securities entitled to vote at the meeting. Only stockholders of record at the close of business on January 9, 2019, will be entitled to vote at the Annual Meeting.

*Submitting voting instructions for shares held in your name (i.e., you are a stockholder of record).* You may vote your shares of common stock by telephone or over the Internet, which saves the Company money, or by completing, signing and returning a proxy. A properly submitted proxy will be voted in accordance with your instructions unless you subsequently revoke your instructions. If you submit a signed proxy without indicating your vote, the person voting the proxy will vote your shares according to the Board of Director's recommendation with respect to Proposals 1, 2 and 3 (i.e., FOR the ten Director nominees identified in this proxy statement, and FOR Proposals 2 and 3).

*Submitting voting instructions for shares held in street name (i.e., you are the beneficial owner of your shares).* If you are a beneficial owner of shares, you must follow the instructions you receive from your broker or other organization holding your shares on your behalf. If you want to vote in person, you must obtain a legal proxy from your broker and bring it to the Annual Meeting. If you do not submit voting instructions to the organization that holds your shares on your behalf, that organization may still be permitted to vote your shares. Under applicable New York Stock Exchange ("NYSE") rules, the organization that holds your shares may generally vote on routine matters. Proposal 2, the ratification of the appointment of the Company's independent auditors, is a routine matter. However, absent specific instructions from beneficial owners, brokers may not vote for non-routine matters. Proposal 1, the election of Directors, and Proposal 3, the advisory vote on executive compensation, are non-routine matters. Such shares that are considered present at the Annual Meeting, but not voted by the broker with respect to Proposals 1 and 3, are referred to herein as "broker non-votes."

*Revoking your proxy.* Any stockholder giving a proxy may revoke it at any time by submission of a later dated proxy or subsequent Internet or telephonic proxy. Stockholders who attend the Annual Meeting may revoke any proxy previously granted and vote in person by written ballot.

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*Voting Requirements.* The election of Directors will require the affirmative vote of a majority of the votes cast by the shares of common stock voting in person or by proxy at the Annual Meeting. A majority of the votes cast means that the number of shares voted FOR a Director must exceed the number of shares voted AGAINST that Director. As a result, abstentions and broker non-votes will not affect the outcome of the election of Directors. Any Director who receives a greater number of votes AGAINST his or her election than votes FOR such election will tender his or her resignation to the Board of Directors in accordance with our Corporate Governance Guidelines. The Nominating and Corporate Governance Committee will consider the resignation and recommend to the Board of Directors whether to accept or reject the resignation. The Board of Directors will consider all factors it deems relevant, make a determination and publicly disclose its decision within 120 days following the date of the Annual Meeting.

With regard to Proposals 2 and 3, the affirmative vote of a majority of shares of common stock present in person or by proxy at the Annual Meeting and entitled to vote at the Annual Meeting is required for approval. As a result, abstentions will have the same effect as a vote AGAINST Proposals 2 and 3. A broker non-vote is not considered a share entitled to vote on the particular matter. Therefore, broker non-votes will not affect the outcome of Proposal 3.

Each outstanding share of our common stock will be entitled to one vote on each matter considered at the meeting. With regard to Proposal 1, the election of Directors, stockholders may vote FOR or AGAINST a Director nominee or abstain from voting on a Director nominee. The proxies executed and returned (or delivered via telephone or over the Internet) can be voted only for the named nominees. With regard to Proposal 2, ratification of the appointment of the Company's independent auditors, and Proposal 3, the advisory vote on executive compensation, a stockholder may vote FOR or AGAINST the matter or abstain from voting on the matter.

Vote Tabulation and Results

Broadridge Financial Solutions, Inc. ("Broadridge") will tabulate all votes which are received prior to the date of the Annual Meeting. We have appointed two employee inspectors to receive Broadridge's tabulation, to tabulate all other votes, and to certify the voting results. We intend to publish the final results of each Proposal in a Current Report on Form 8-K to be filed with the SEC within four business days of the Annual Meeting.

Solicitation of Proxies

The cost of this solicitation will be paid by us. In addition, arrangements may be made with brokerage houses and other custodians, nominees, and fiduciaries to send proxies and proxy material to their principals. Solicitation of proxies may be made by mail, telephone, personal interviews or by other means by our officers and employees who will not receive additional compensation for solicitation activities.

Other Matters

As of this date, management of the Company knows of no business which will come before the Annual Meeting other than that set forth in the notice of the meeting. If any other matter properly comes before the meeting, the persons named as proxies will vote on it in accordance with their best judgment.



Table of Contents**Security Ownership of Certain Beneficial Owners**

The following table sets forth those persons or groups who, to our knowledge, beneficially own more than 5% of our common stock, the number of shares beneficially owned by each, and the percentage of outstanding stock so owned, as of December 20, 2018. At the close of business on December 20, 2018, there were 109,395,449 issued and outstanding shares of our common stock.

<b>Title of Class</b>	<b>Name and Address of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Percent of Class</b>
Common Stock	BlackRock, Inc. 55 East 52 <sup>nd</sup> Street New York, NY 10055	11,346,412 (1)	10.37%
Common Stock	The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	10,964,664 (2)	10.02%
Common Stock	Capital International Investors 11100 Santa Monica Boulevard, 16 <sup>th</sup> floor Los Angeles, CA 90025	8,772,006 (3)	8.01%
Common Stock	State Farm Mutual Automobile Insurance Company One State Farm Plaza Bloomington, Illinois 61710	8,285,410 (4)	7.57%
Common Stock	State Street Corporation State Street Financial Center One Lincoln Street Boston, MA 02111	6,485,378 (5)	5.93%
Common Stock	Capital World Investors 333 South Hope Street Los Angeles, CA 90071	6,144,000 (6)	5.62%

(1) This information is based on BlackRock, Inc.'s Schedule 13G Amendment filed with the SEC on January 19, 2018. Of the shares reported as beneficially owned, BlackRock, Inc. has sole dispositive power over 11,346,412 shares and sole voting power over 10,379,867 shares.

(2) This information is based on The Vanguard Group, Inc.'s Schedule 13G Amendment filed with the SEC on March 12, 2018. Of the shares reported as beneficially owned, The Vanguard Group, Inc. has sole voting power over 146,256 shares, sole dispositive power over 10,798,438 shares, shared voting power over 33,987 shares and shared dispositive power over 166,226 shares.

(3) This information is based on Capital International Investors' Schedule 13G filed with the SEC on February 14, 2018. Of the shares reported as beneficially owned, Capital International Investors has sole voting power over 8,765,341 shares and sole dispositive power over 8,772,006 shares.

(4) This information is based on State Farm Mutual Automobile Insurance Company's Schedule 13G filed with the SEC on February 8, 2018. Of the shares reported as beneficially owned, State Farm Mutual Automobile Insurance Company has sole voting and dispositive power over 8,257,200 shares and shared voting and dispositive power over 28,210 shares.

(5) This information is based on State Street Corporation's Schedule 13G filed with the SEC on February 14, 2018. Of the shares reported as beneficially owned, State Street Corporation has shared voting and dispositive power over 6,485,378 shares.

(6)

This information is based on Capital World Investors' Schedule 13G Amendment filed with the SEC on February 14, 2018. Of the shares reported as beneficially owned, Capital World Investors has sole voting and dispositive power over 6,144,000 shares.

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*Executive Officers*

The following table sets forth the names and ages of our executive officers, together with all positions and offices held by such executive officers with the Company. Except as noted below, all positions and offices held are with the Company. Officers are elected to serve until the meeting of the Board of Directors following the next Annual Meeting of Stockholders, until their successors have been duly elected and qualified or until their earlier resignation or removal.

John W. Lindsay, 58	President and Chief Executive Officer since March 2014; President and Chief Operating Officer from September 2012 to March 2014; Director since September 2012; Executive Vice President and Chief Operating Officer from 2010 to September 2012; Executive Vice President, U.S. and International Operations of Helmerich & Payne International Drilling Co. from 2006 to 2012; Vice President of U.S. Land Operations of Helmerich & Payne International Drilling Co. from 1997 to 2006
Mark W. Smith, 48	Vice President and Chief Financial Officer since June 2018; Chief Financial Officer Designate from May 2018 to June 2018 Prior to joining the Company, Mr. Smith served as Senior Vice President and Chief Financial Officer of Atwood Oceanics, Inc. from June 2015 to October 2017; Vice President, Chief Accounting Officer of Atwood Oceanics, Inc. from May 2014 to June 2015; Vice President, Corporate Services of Atwood Oceanics, Inc. from August 2011 to May 2014
Robert L. Stauder, 56	Senior Vice President and Chief Engineer of Helmerich & Payne International Drilling Co. since January 2012; Vice President and Chief Engineer of Helmerich & Payne International Drilling Co. from July 2010 to January 2012; Vice President, Engineering of Helmerich & Payne International Drilling Co. from 2006 to July 2010
Wade W. Clark, 54	Vice President, U.S. Land of Helmerich & Payne International Drilling Co. since August 2017; Regional Vice President, U.S. Land of Helmerich & Payne International Drilling Co. from July 2012 to August 2017; Vice President, North Region U.S. Land Operations of Helmerich & Payne International Drilling Co. from March 2008 to July 2012
Michael P. Lennox, 38	Vice President, U.S. Land of Helmerich & Payne International Drilling Co., since August 2017; District Manager of Helmerich & Payne International Drilling Co. from December 2012 to August 2017
John R. Bell, 48	Vice President, International and Offshore Operations of Helmerich & Payne International Drilling Co. since August 2017; Vice President, Corporate Services from January 2015 to August 2017; Vice President of Human Resources from March 2012 to January 2015; Director of Human Resources from July 2002 to March 2012
Cara M. Hair, 42	Vice President, Corporate Services and Chief Legal and Compliance Officer since August 2017; Vice President, General Counsel and Chief Compliance Officer from March 2015 to August 2017; Deputy General Counsel from June 2014 to March 2015; Senior Attorney from January 2013 to June 2014; Attorney from 2006 to January 2013
Juan Pablo Tardio, 53	Vice President and Chief Financial Officer from April 2010 until his retirement in June 2018; Director of Investor Relations from January 2008 to April 2010; Manager of Investor Relations from August 2005 to January 2008

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**Security Ownership of Management**

The following table sets forth the total number of shares of our common stock beneficially owned by each of the present Directors and nominees, our Chief Executive Officer ("CEO"), all other executive officers named in the Summary Compensation Table, and all Directors and executive officers as a group, and the percent of the outstanding common stock so owned by each as of December 20, 2018.

Directors and Named Executive Officers	Title of Class	Amount and Nature of Beneficial Ownership (1)	Percent of Class (2)
Hans Helmerich	Common Stock	2,963,670 (3)	2.71%
John W. Lindsay	Common Stock	782,888 (4)	
John R. Bell	Common Stock	174,171 (5)	
Robert L. Stauder	Common Stock	114,707 (6)	
Edward B. Rust, Jr.	Common Stock	91,697 (7)	
John D. Zeglis	Common Stock	84,697 (8)	
Cara M. Hair	Common Stock	73,762 (9)	
Randy A. Foutch	Common Stock	64,581 (10)	
Thomas A. Petrie	Common Stock	57,242 (11)	
Donald F. Robillard, Jr.	Common Stock	51,156 (12)	
Paula Marshall	Common Stock	50,184 (13)	
Kevin G. Cramton	Common Stock	18,399 (14)	
José R. Mas	Common Stock	18,399 (15)	
Mark W. Smith	Common Stock	16,681 (16)	
Delaney M. Bellinger	Common Stock	3,669 (17)	
Juan Pablo Tardio	Common Stock	(18)	
All Directors and Executive Officers as a Group	Common Stock	4,565,903 (19)	4.17%

- (1) Unless otherwise indicated, all shares are owned directly by the named person, and he or she has sole voting and investment power with respect to such shares. Shares owned include restricted shares over which the named person has voting but not investment power. Stock options held by the named person include options exercisable within 60 days of December 20, 2018.
- (2) Percentage calculation not included if beneficial ownership is less than one percent of class.
- (3) Includes options to purchase 313,860 shares; 4,445 restricted shares; 21,287 shares fully vested under our 401(k) Plan; 27,470 shares owned by Mr. Helmerich's wife, with respect to which he has disclaimed all beneficial ownership; 1,583,015 shares held by Mr. Helmerich as Trustee for various family trusts for which he possesses voting and investment power; 65,600 shares held by The Helmerich Trust, an Oklahoma charitable trust, for which Mr. Helmerich is a Trustee for which he possesses voting and investment power; 120,000 shares owned by Saddleridge LLC, of which he is a manager and possesses voting and investment power, 4,000 of Helmerich Grandchildren LLC, of which he is a manager and possesses voting and investment power, and 40,000 shares owned by the Ivy League, Inc., of which he is an officer and director and possesses voting and investment power.
- (4) Includes options to purchase 562,498 shares; 44,367 restricted shares; and 9,162 shares fully vested under our 401(k) Plan.
- (5) Includes options to purchase 114,471 shares; 19,506 restricted shares; and 1,780 shares fully vested under our 401(k) Plan.
- (6) Includes options to purchase 84,057 shares and 25,345 restricted shares.

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- (7) Includes options to purchase 48,968 shares and 2,963 restricted shares.
- (8) Includes options to purchase 48,968 shares and 2,963 restricted shares.
- (9) Includes options to purchase 48,224 shares and 18,111 restricted shares.
- (10) Includes options to purchase 48,968 shares and 2,963 restricted shares.
- (11) Includes options to purchase 42,945 shares and 2,963 restricted shares.
- (12) Includes options to purchase 40,159 shares and 2,963 restricted shares.
- (13) Includes options to purchase 37,659 shares.
- (14) Includes options to purchase 12,613 shares and 2,963 restricted shares.
- (15) Includes options to purchase 12,613 shares and 2,963 restricted shares.
- (16) Includes 16,681 restricted shares.
- (17) Includes 3,669 restricted shares.
- (18) Mr. Tardio served as Vice President and CFO of the Company until his retirement in June 2018.
- (19) Includes options to purchase 1,416,003 shares; 152,865 restricted shares; and 32,229 shares fully vested under our 401(k) Plan.

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**PROPOSAL 1**

**ELECTION OF DIRECTORS**

At the Annual Meeting, ten Directors are to be elected for terms of one year each. Ms. Delaney M. Bellinger, who was appointed to the Board of Directors on July 1, 2018 and will stand for election at the 2019 Annual Meeting, was identified by a third-party search firm engaged by the Nominating and Corporate Governance Committee to assist in identifying potential Directors.

As previously disclosed, Paula Marshall informed the Board of Directors on November 20, 2018 of her decision to retire with effect from December 13, 2018 and not to stand for re-election at the 2019 Annual Meeting. In connection with Ms. Marshall's retirement, the Board of Directors reduced the size of the Board of Directors from 11 to 10 at its meeting on December 14, 2018. All other incumbent Directors are standing for re-election. All nominees have agreed to be named in this proxy statement and have indicated a readiness to continue to serve if elected. The Nominating and Corporate Governance Committee of our Board of Directors has determined that each of the nominees qualifies for election under its criteria for evaluation of directors and has recommended that each of the candidates be nominated for election. If any nominee becomes unable to serve before the Annual Meeting, shares represented by proxy may be voted for a substitute designated by the Board of Directors, unless a contrary instruction is noted on the proxy. The Board of Directors has no reason to believe that any of the nominees will become unavailable. As detailed under "Corporate Governance Director Independence" below, the Board of Directors has affirmatively determined that each of the nominees, other than Messrs. Helmerich and Lindsay, qualifies as "independent" as that term is defined under the rules of the NYSE and the SEC, as well as our Corporate Governance Guidelines.

The information that follows, including principal occupation or employment for the past five or more years and a summary of each individual's experience, qualifications, attributes or skills that have led to the conclusion that each individual should serve as a Director in light of our current business and structure, is furnished with respect to each Director nominee.

*Director Nominees*

**Delaney M. Bellinger** Ms. Bellinger, age 60, has served as a Director of the Company since 2018. Ms. Bellinger served as the Chief Information Officer for Huntsman Corporation, a global manufacturer and marketer of differentiated chemicals, from 2016 to 2018. Prior to her role at Huntsman, she was the Chief Information Officer for EP Energy in Houston, Texas. Before joining EP Energy, she was the Chief Information Officer for YUM! Brands, Inc., formerly Tricon Global Restaurants, for 10 years. Prior to joining YUM! Brands, Ms. Bellinger held technical development, account management, as well as sales and consulting positions during her 13-year career with EDS following her Drilling Engineer position with ExxonMobil. She holds a B.E. in Civil Engineering from Vanderbilt University. Ms. Bellinger has served on the Board of Directors for the Women's Foodservice Forum. She was the Chair of the National Retail Federation Chief Information Officers Board, and served on the Board of The Parish School. She is currently on the non-profit Board for TicKids and The Advisory Board of The Gateway Academy in Houston, Texas. The Board believes that Ms. Bellinger provides significant insight and guidance to the Board and the Company as a result of her experience in the oil and gas industry and expertise as a Chief Information Officer.

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**Kevin G. Cramton** Mr. Cramton, age 59, has served as a Director of the Company since 2017. He has been an operating partner at HCI Equity Partners, a private equity firm headquartered in Washington, D.C., since 2016. He served as Executive Chairman of the Board of Atlantix Global Systems, a leading reseller of IT hardware and services, from 2016 to 2017. Mr. Cramton served from 2012 to 2015 as the Chief Executive Officer of Cardone Industries, the largest remanufacturer of automotive aftermarket components. Mr. Cramton served from 2011 to 2012 as Chief Executive Officer of Revstone Industries, a major supplier of highly engineered automotive components, and from 2007 to 2011 as Managing Director of RHJ International (Ripplewood Holdings), a publicly traded, investment holding company. Mr. Cramton has served on various company boards (both public and private) and worked in various management positions during a 20-year career at Ford Motor Company. Mr. Cramton holds a B.A. in Business Administration and a Master of Business Administration degree from Michigan State University. The Board believes that Mr. Cramton's diverse business experience, including his chief executive officer experience, enables him to provide the Board and the Company with valuable input and guidance.

**Randy A. Foutch** Mr. Foutch, age 67, has served as a Director of the Company since 2007. In 2007, Mr. Foutch founded Laredo Petroleum, Inc., a publicly traded Mid-Continent focused oil and natural gas exploration and production company, where he has served as a director, Chairman of the Board and Chief Executive Officer since 2007. He founded and served in executive roles with Pogo Producing Company and Lariat Petroleum, Inc. prior to their sales. He has also served as a Director of Bill Barrett Corporation from 2006 to 2011, MacroSolve, Inc. from 2006 to 2008 and Cheniere Energy, Inc. from 2013 to 2015. Mr. Foutch also serves on several nonprofit and private industry boards. He holds a Bachelor of Science degree in Geology from the University of Texas and a Master of Science degree in Petroleum Engineering from the University of Houston. As a result of Mr. Foutch's service as a chief executive officer and in other executive positions and as a director of several oil and gas exploration and development companies, the Board believes that he provides valuable business, leadership and management experience and insights into many aspects of the oil, natural gas and contract drilling industries. The Board believes Mr. Foutch's background provides the necessary expertise to serve as Chairman of the Nominating and Corporate Governance Committee of the Board of Directors.

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**Hans Helmerich** Mr. Helmerich, age 60, has served as Chairman of the Board since 2012. Mr. Helmerich has been a Director of the Company since 1987. He served as Chief Executive Officer from 1989 to 2014 and President from 1987 to 2012. Mr. Helmerich has been a Director of Cimarex Energy Co., a publicly traded energy exploration and production company since 2002. He has been a Trustee of The Northwestern Mutual Life Insurance Company since 2006. He was a Director of Atwood Oceanics, Inc. from 1989 to 2017. He is a graduate of Dartmouth College and completed the Harvard Business School Program for Management Development. The Board believes that Mr. Helmerich brings to the Board in-depth experience as a business executive in the contract drilling industry. For over 25 years, Mr. Helmerich provided continuity of leadership and strategic vision which resulted in the Company's significant growth and outstanding peer performance.

**John W. Lindsay** Mr. Lindsay, age 58, has served as Chief Executive Officer since 2014 and President since 2012. He has been a Director of the Company since 2012. He also holds the position of President of subsidiary companies. Mr. Lindsay joined the Company in 1987 and has served in various positions, including Vice President, U.S. Land Operations from 1997 to 2006, Executive Vice President, U.S. and International Operations of Helmerich & Payne International Drilling Co., from 2006 to 2010, Executive Vice President and Chief Operating Officer of the Company from 2010 to 2012, and President and Chief Operating Officer of the Company from 2012 to 2014. Mr. Lindsay is also a Director of Arcosa, Inc., a publicly traded company, since 2018. He is a graduate of the University of Tulsa and holds a Bachelor of Science degree in Petroleum Engineering. The Board believes that Mr. Lindsay brings to the Board and the Company significant knowledge and experience in the contract drilling industry. He provides a management representative on the Board with extensive knowledge of our day-to-day operations which facilitates the Board's oversight of management's strategy, planning and performance.

**José R. Mas** Mr. Mas, age 47, has served as a Director of the Company since 2017. Mr. Mas has served as the Chief Executive Officer of MasTec, Inc. since April 2007. He joined MasTec, Inc. in 1992 and has been a member of MasTec, Inc.'s Board of Directors since 2001. MasTec, Inc. is a leading infrastructure construction company operating primarily throughout North America across a range of industries. MasTec, Inc.'s primary activities include the engineering, building, installation, maintenance and upgrade of energy, utility, and communications infrastructure. He previously served on the Boards of Neff Rental for six years and the United States Hispanic Chamber of Commerce for three years. Mr. Mas was awarded the Ernst & Young National Entrepreneur of the year award in 2011 and in 2012. Mr. Mas holds a Bachelor's degree in Finance from the University of Miami. As a result of his service as a chief executive officer and Director of a publicly traded corporation, the Board believes that Mr. Mas provides the Board and the Company with meaningful knowledge and perspective on a wide variety of matters.



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**Thomas A. Petrie** Mr. Petrie, age 73, has served as a Director of the Company since 2012. He has served as the Chairman of Petrie Partners, LLC, a Denver-based investment banking firm that offers financial advisory services to the oil and gas industry, since 2012. In 1989, Mr. Petrie co-founded Petrie Parkman & Co. and served as its Chairman and Chief Executive Officer from 1989 to 2006. Mr. Petrie served as a Vice Chairman of Merrill Lynch following the merger of Petrie Parkman & Co. with Merrill Lynch in 2006 until 2009. Mr. Petrie also served until 2012 as Vice Chairman of Bank of America following Bank of America's acquisition of Merrill Lynch in 2009. Mr. Petrie has been an active advisor on more than \$250 billion of energy-related mergers and acquisitions, including many of the largest. Mr. Petrie holds a Bachelor of Science degree from the United States Military Academy at West Point and a Master of Science degree in Business Administration from Boston University. The Board believes that Mr. Petrie's significant financial and energy industry experience enables him to provide valuable input and guidance into many aspects of the oil and gas industry.

**Donald F. Robillard, Jr.** Mr. Robillard, age 67, has served as a Director of the Company since 2012. A 34-year employee of Hunt Oil and Hunt Consolidated, a private international company with interests in oil and gas exploration and production, refining, real estate development, private equity investments and land, he served as Executive Vice President, Chief Financial Officer and Chief Risk Officer of Hunt Consolidated, as well as a Director of both companies, from July 2015 until his retirement on January 31, 2017. Prior to 2015, Mr. Robillard served as a financial officer of Hunt Consolidated, Inc. and/or its subsidiaries since 1992. He was also CEO and Chairman of ES Xplore, LLC, a direct hydrocarbon indicator company from early 2016 until September 1, 2017, when the company was successfully turned over to a new CEO and a new Chairman. In May 2018, Mr. Robillard formed Robillard Consulting, LLC, an oil and gas and general consulting firm. He has also served as a Director of publicly traded Cheniere Energy, Inc. since September 2014 and as Chair of its Audit Committee since June 2015. Mr. Robillard is a Certified Public Accountant and an active member of Financial Executives International where he has served as a national director as well as a member of the National Association of Corporate Directors. Mr. Robillard holds a B.A. in Business Administration from the University of Texas. As a result of his service as a chief financial officer at a major corporation directing the treasury, finance, planning, insurance, risk and accounting functions, the Board believes that Mr. Robillard brings to the Board large company leadership, financial expertise and experience in the oil and gas industry. The Board believes that Mr. Robillard's background provides the necessary expertise to serve as the Chairman of the Audit Committee of the Board of Directors.

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**Edward B. Rust, Jr.** Mr. Rust, age 68, has served as a Director of the Company since 1997. From 1987 until his retirement in 2016, Mr. Rust served as Chairman of the Board of State Farm Mutual Automobile Insurance Company, the largest insurer of automobiles and homes in the United States. Mr. Rust was also President of State Farm Mutual Automobile Insurance Company from 1985 to 1998 and from 2007 to 2014, as well as Chief Executive Officer from 1985 to 2015. He has been a Director of Caterpillar, Inc. (publicly traded manufacturer of construction and mining equipment) since 2003 and a Director of S&P Global Inc., formerly known as McGraw Hill Financial, Inc. (publicly traded global information services provider serving the financial services and business information markets) since 2001. His role as chief executive officer at a major corporation and experience as a Director of large, publicly traded multi-national corporations enables Mr. Rust to provide significant input and guidance to the Board and the Company.

**John D. Zeglis** Mr. Zeglis, age 71, has served as a Director of the Company since 1989. From 1999 until his retirement in 2004, Mr. Zeglis served as Chief Executive Officer and Chairman of the Board of AT&T Wireless Services, Inc. He served as President of AT&T Corporation from December 1997 to July 2001, Vice Chairman from June 1997 to November 1997, General Counsel and Senior Executive Vice President from 1996 to 1997 and Senior Vice President and General Counsel from 1986 to 1996. Mr. Zeglis has been a Director of State Farm Mutual Automobile Insurance Corporation since 2004 and The Duchossois Group since 2010. He has previously served on the boards of numerous other public companies. Through his past service as a chief executive officer at a major corporation and service as a Director of large, publicly traded multi-national corporations, Mr. Zeglis brings to the Board large company leadership, expertise and experience in many areas including corporate governance, and general business and financial strategic oversight. The Board believes Mr. Zeglis provides significant insight and guidance to the Board and the Company and has the necessary expertise with respect to executive compensation matters to serve as the Chairman of the Human Resources Committee of the Board of Directors.

OUR BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" EACH OF THE PERSONS NOMINATED BY THE BOARD.

### CORPORATE GOVERNANCE

The Board has adopted Corporate Governance Guidelines to address significant corporate governance issues. Our Corporate Governance Guidelines, as well as our Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") and our By-Laws, all Board committee charters, our Code of Business Conduct and Ethics, which is applicable to all our Directors, officers, and employees, the Code of Ethics for Principal Executive Officer and Senior Financial Officers, the Related Person Transaction Policies and Procedures, the Foreign Corrupt Practices Act Compliance Policy, certain Audit Committee Practices, and our Sustainability Statement are available on our website, [www.hpinc.com](http://www.hpinc.com), under the "Governance" section. The information on our website is not incorporated by reference in this proxy statement. A printed copy of the above mentioned documents will be provided without charge upon written request to our Corporate Secretary.

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Our Corporate Governance Guidelines provide a framework for our corporate governance initiatives and cover topics such as director independence and selection and nomination of director candidates, communication with the Board, Board committee matters, and other areas of import. Certain highlights from our Corporate Governance Guidelines, as well as othe