

HELMERICH & PAYNE INC
Form 4
March 11, 2014

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 *
MACKEY STEVEN R

(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)
03/07/2014

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)
Exec. Vice Pres., Gen. Counsel

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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/07/2014		M	7,500 A \$ 38.015	39,440	D	
Common Stock	03/07/2014		M	3,250 A \$ 47.935	42,690	D	
Common Stock	03/07/2014		M	5,250 A \$ 59.76	47,940	D	
Common Stock	03/07/2014		M	7,000 A \$ 54.18	54,940	D	
Common Stock	03/07/2014		S	23,000 D \$ 100.5395	31,940	D	

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Common Stock 3,588 I By 401(k)

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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (right to buy)	\$ 38.015	03/07/2014		M	7,500	12/01/2010 ⁽¹⁾ 12/01/2019	Commo Stock	7,500	
Stock Option (right to buy)	\$ 47.935	03/07/2014		M	3,250	12/07/2011 ⁽²⁾ 12/07/2020	Common Stock	3,250	
Stock Option (right to buy)	\$ 59.76	03/07/2014		M	5,250	12/06/2012 ⁽³⁾ 12/06/2021	Common Stock	5,250	
Stock Option (right to buy)	\$ 54.18	03/07/2014		M	7,000	12/04/2013 ⁽⁴⁾ 12/04/2022	Common Stock	7,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Exec. Vice Pres., Gen. Counsel	

MACKEY STEVEN R
1437 SOUTH BOULDER AVE.
TULSA, OK 74119

Signatures

Jonathan M. Cinocca, by Power of Attorney for Steven R.
Mackey

03/11/2014

__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) The options were granted under the Helmerich & Payne, Inc. 2005 Long-Term Incentive Plan on 12/1/09. The options vested over 4 years in 25% increments. The noted date represents the date options first vested.
- (2) The options were granted under the Helmerich & Payne, Inc. 2005 Long-Term Incentive Plan on 12/7/10. The options vest over 4 years in 25% increments beginning one year following the date of grant. The noted date represents the date options first vested.
- (3) The options were granted under the Helmerich & Payne, Inc. 2010 Long-Term Incentive Plan on 12/6/11. The options vest over 4 years in 25% increments beginning one year following the date of grant. The noted date represents the date options first vest.
- (4) The options were granted under the Helmerich & Payne, Inc. 2010 Long-Term Incentive Plan on 12/4/12. The options vest over 4 years in 25% increments beginning one year following the date of grant. The noted date represents the date options first 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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