HELMERICH & PAYNE INC

Form 4

December 03, 2014

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

OMB Number:

3235-0287 January 31,

2005

0.5

Check this box if no longer

subject to Section 16. Form 4 or

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

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RUST EDWARD B JR

2. Issuer Name and Ticker or Trading Symbol

HELMERICH & PAYNE INC [HP]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Street)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

X Director 10% Owner

Other (specify

(Check all applicable)

1437 S. BOULDER AVE., SUITE

1400

4. If Amendment, Date Original

Filed(Month/Day/Year)

12/01/2014

6. Individual or Joint/Group Filing(Check

Officer (give title

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

TULSA, OK 74119-3623

2. Transaction Date 2A. Deemed

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

1.Title of Security (Instr. 3)

(City)

(Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amou Underlying Securi (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amo Num Shar
Phantom Stock (1)	<u>(2)</u>	12/01/2014		A	122.0452	(3)	(3)	Common Stock	122
Phantom Stock (1)	<u>(2)</u>	12/02/2014		A	304.7469	(3)	(3)	Common Stock	304
Stock Option (right to buy)	\$ 68.83	12/02/2014		A	7,851	12/02/2014 <u>(4)</u>	12/02/2024	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships					
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other		
RUST EDWARD B JR 1437 S. BOULDER AVE.	X					
SUITE 1400 TULSA, OK 74119-3623						

Signatures

Jonathan M. Cinocca, by Power of Attorney for Edward B.
Rust
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 sump payable no (3) 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'
- (3) 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 12/02/14. 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.

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