

HELMERICH & PAYNE INC
 Form 4
 November 20, 2013

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 *
 HELM GORDON K

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)
 11/19/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President & Controller

TULSA, OK 74119

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

(City) (State) (Zip)

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 11/19/2013 | | M | | 14,000 | A | \$ 30.2375 41,668 | D |
| Common Stock | 11/19/2013 | | M | | 11,000 | A | \$ 26.895 52,668 | D |
| Common Stock | 11/19/2013 | | F | | 16,227 | D | \$ 78.465 36,441 | D |
| Common Stock | 11/20/2013 | | S | | 4,000 | D | \$ 78.99 32,441 | D |
| Common Stock | 11/20/2013 | | S | | 4,773 | D | \$ 78.97 27,668 | D |

Common Stock 7,331 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (right to buy) | \$ 30.2375 | 11/19/2013 | | M | 14,000 | 12/05/2006 ⁽¹⁾ 12/05/2015 | Common Stock 14,000 |
| Stock Option (right to buy) | \$ 26.895 | 11/19/2013 | | M | 11,000 | 12/05/2007 ⁽¹⁾ 12/05/2016 | Common Stock 11,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HELM GORDON K 1437 SOUTH BOULDER AVE. TULSA, OK 74119 | | | Vice President & Controller | |

Signatures

Jonathan M. Cinocca, by Power of Attorney for Gordon K. Helm 11/20/2013

__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 vested 25% a year over 4 years. 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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