

DOTSON GEORGE S

Form 4

December 14, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DOTSON GEORGE S

(Last) (First) (Middle)

1437 SOUTH BOULDER AVE.

(Street)

TULSA, OK 74119

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

HELMERICH &amp; PAYNE INC [HP]

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

12/13/2005

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)

Vice President

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                          |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|--------------------------|
|                                       |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)  | Price   |                          |
| Common<br>Stock                       | 12/13/2005                              |   | M                                    |   | 15,700   | A   | \$<br>19.8345   | 111,144 D <sup>(1)</sup> |
| Common<br>Stock                       | 12/13/2005                              |   | S                                    |   | 15,700   | D   | \$<br>65.1347   | 95,444 D <sup>(1)</sup>  |
| Common<br>Stock                       | 12/13/2005                              |   | G                                    | V   | 3,090  | D   | \$ 0  | 92,354 D <sup>(1)</sup>  |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|
| Stock<br>Option<br>(right to<br>buy)                | \$ 19.8345   | 12/13/2005                              |   | M                                    | 15,700   | 12/04/1997 <sup>(2)</sup> 12/04/2006                           | Common<br>Stock   | 15,700                              |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| DOTSON GEORGE S<br>1437 SOUTH BOULDER AVE.<br>TULSA, OK 74119 | X             |           | Vice President |       |

## Signatures

Jonathan M. Cinocca, by Power of Attorney for George S.  
Dotson

12/14/2005

\*\*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) Includes the following shares held indirectly: 5,251 shares in the reporting person's 401(k) account; and 45,554 shares with respect to which beneficial ownership is disclaimed as such shares are owned by the reporting person's spouse.
- (2) These options were granted under the Helmerich & Payne, Inc. 1990 Stock Option Plan (Rule 16b-3) on 12/4/96 at an exercise price of \$52.125, \$26.0625 post stock-split, and finally adjusted to \$19.8345 post-spinoff. These options vested over 5 years in 20% increments. The noted date is the date options first vested.

### Remarks:

Note that the reporting person's three Form 4 Amendments filed on 8-1-05, amending the Form 4s filed 5-9-05, 5-27-05 and 6-

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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