

Tardio Juan Pablo
Form 3
May 05, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Tardio Juan Pablo | | (Month/Day/Year) | HELMERICH & PAYNE INC [HP] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 04/30/2010 | | |
| 1437 SOUTH BOULDER AVENUE,Â SUITE 1400 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| TULSA,Â OKÂ 74119 | | | VP & CFO | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 11,334 | D | Â |
| Common Stock | 1,129 | I | 401(k) account |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------|---------------------------------|-------------------------------------------------------|
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------|---------------------------------|-------------------------------------------------------|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|---------------------------|-----------------|--------------|----------------------------|---------------------|-------------------------------------------------|---|
| Stock Option (right to buy) | 12/05/2009 ⁽¹⁾ | 12/05/2016 | Common Stock | 3,000 | \$ 26.895 | D | Â |
| Stock Option (right to buy) | 12/04/2008 ⁽²⁾ | 12/04/2017 | Common Stock | 6,000 | \$ 35.105 | D | Â |
| Stock Option (right to buy) | 12/02/2009 ⁽³⁾ | 12/02/2018 | Common Stock | 7,000 | \$ 21.065 | D | Â |
| Stock Option (right to buy) | 12/01/2010 ⁽⁴⁾ | 12/01/2019 | Common Stock | 9,000 | \$ 38.015 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tardio Juan Pablo 1437 SOUTH BOULDER AVENUE SUITE 1400 TULSA, OK 74119 | Â | Â | Â VP & CFO | Â |

Signatures

Jonathan M. Cinocca, by Power of Attorney for Juan Pablo Tardio 05/05/2010

**Signature of Reporting Person
Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 12/5/06. Options to purchase 3,000 shares remain under said grant, 1,500 of which are vested and became exercisable on 12/5/09 (the noted date) and 1,500 vest and become exercisable on 12/5/10.
 - (2) The options were granted under the Helmerich & Payne, Inc. 2005 Long-Term Incentive Plan on 12/4/07. The options vest ratably over a four year period commencing on the anniversary date of the grant.
 - (3) The options were granted under the Helmerich & Payne, Inc. 2005 Long-Term Incentive Plan on 12/2/08. The options vest ratably over a four year period commencing on the anniversary date of the grant.
 - (4) The options were granted under the Helmerich & Payne, Inc. 2005 Long-Term Incentive Plan on 12/1/09. The options vest ratably over a four year period commencing on the anniversary date of the 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.