

HELMERICH & PAYNE INC

Form 8-K

September 02, 2004

**Table of Contents**

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): September 1, 2004**

**HELMERICH & PAYNE, INC.**

(Exact name of Registrant as Specified in Charter)

Delaware  
(State or Other  
Jurisdiction of  
Incorporation)

1-4221  
(Commission File  
Number)

73-0679879  
(I.R.S. Employer  
Identification  
Number)

1437 South Boulder Avenue, Tulsa, Oklahoma  
(Address of Principal Executive Offices)

74119  
(Zip Code)

(918) 742-5531

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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**TABLE OF CONTENTS**

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

SIGNATURES

EXHIBIT INDEX

Director Deferred Compensation Plan

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**Table of Contents**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

Exhibit 10.1 to this report is the Director Deferred Compensation Plan of the Registrant which was adopted by the Board of Directors on September 1, 2004 and becomes effective on October 1, 2004. The Plan permits Directors of the Registrant to be compensated for service as a Director on a deferred basis. Each Director may elect under the Plan to defer into a separate account all or a portion of such Director's cash compensation paid by the Registrant for services as a Director. The Plan provides two deemed investment alternatives for compensation deferred under the Plan.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	Helmerich & Payne, Inc. Director Deferred Compensation Plan

**Table of Contents**

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HELMERICH & PAYNE, INC.

By: /s/ Steven R. Mackey  
Name: Steven R. Mackey  
Title: Vice President

Dated: September 2, 2004

EXHIBIT INDEX

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
10.1	Helmerich & Payne, Inc. Director Deferred Compensation Plan