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HELMERICH & PAYNE INC
Form 8-K
August 16, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report: August 16, 2002

HELMERICH & PAYNE, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-4221	73-0679879
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (I.R.S. Employer Identification Number)
Utica at Twenty-first Street, Tulsa, Oklahoma		74114
----- (Address of principal executive offices)		----- (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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Item 5. Other Events and Regulation FD Disclosure.

On August 15, 2002, the Registrant closed on its \$200,000,000 intermediate term debt facility. This unsecured facility provides for staged note maturities from five to 12 years. The Registrant received on August 15, 2002, funding of \$100,000,000 under such facility with the remaining \$100,000,000 to be funded on or about October 15, 2002. The proceeds from this facility will be used to fund capital expenditures and for other general corporate purposes.

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, thereunto duly authorized.

HELMERICH & PAYNE, INC.
(Registrant)

By: /s/ Steven R. Mackey

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Name: Steven R. Mackey
Title: Vice President

Dated: August 16, 2002