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HELMERICH & PAYNE INC
Form 8-K
March 16, 2001

1

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: March 16, 2001

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)

Page 1 of 2 Pages.

2

Item 5. Other Events.

The Corporation is a defendant in Verdin v. R&B Falcon Drilling USA, Inc., et al., Civil Action No. G-00-488, In the United States District Court for the Southern District of Texas, Galveston Division. This lawsuit alleges, among other things, that the Corporation and many other defendant companies whose collective operations represent a substantial majority of the U.S. offshore drilling industry, conspired to fix wages and benefits paid to drilling employees. Plaintiff contends that this alleged conduct violates federal and state antitrust laws. Plaintiff seeks treble damages, attorneys' fees and costs

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on behalf of himself and an alleged class of offshore workers. The Corporation denies these allegations and will vigorously defend the claims raised in this lawsuit. Based on the information currently available, management believes the resolution of this lawsuit will not have a material adverse affect on the Corporation's financial condition or results of operations.

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

Name: Steven R. Mackey
Title: Vice President

Dated: March 16, 2001

Page 2 of 2 Pages.