

HELMERICH & PAYNE INC
Form SC 13D/A
May 28, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 6)*

Atwood Oceanics, Inc.
(Name of Issuer)

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

850095108
(CUSIP Number)

Steven R. Mackey
Executive Vice President, Secretary, General Counsel
and Chief Administrative Officer
Helmerich & Payne, Inc.
1437 South Boulder Avenue, Suite 1400
Tulsa, Oklahoma 74119
(918) 742-5531

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 23, 2013

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 850095108

1.	Names of Reporting Persons	Helmerich & Payne, Inc.
	I.R.S. Identification Nos. of above persons (entities only):	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	o
	(b)	x
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	o
6.	Citizenship or Place of Organization	Delaware
	7. Sole Voting Power	6,000,000
Number of	8. Shared Voting Power	0
Shares	9. Sole Dispositive Power	6,000,000
Beneficially	10. Shared Dispositive Power	0
Owned by Each		
Reporting		
Person With:		
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	6,000,000
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13.	Percent of Class Represented by Amount in Row (11)	9.1%*
14.	Type of Reporting Person (See Instructions)	CO

* Based upon information provided by the Issuer as of April 30, 2013, reflecting 65,807,178 shares of common stock outstanding.

CUSIP No. 850095108

1.	Names of Reporting Persons	Helmerich & Payne International Drilling Co.
	I.R.S. Identification Nos. of above persons (entities only):	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	☐
	(b)	☒
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	☐
6.	Citizenship or Place of Organization	Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 6,000,000
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 6,000,000
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	6,000,000
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	☐
13.	Percent of Class Represented by Amount in Row (11)	9.1%*
14.	Type of Reporting Person (See Instructions)	CO

* Based upon information provided by the Issuer as of April 30, 2013, reflecting 65,807,178 shares of common stock outstanding.

This statement constitutes Amendment No. 6 (this “Amendment”) and amends Amendment No. 5, dated October 19, 2004, which amended the Schedule 13D filed July 21, 2004, relating to the shares of Common Stock, par value \$1.00 per share (the “Shares”), issued by Atwood Oceanics, Inc., a Delaware corporation (the “Issuer”), which amended and restated, in its entirety, the Schedule 13D dated July 7, 1977 (as later amended by amendments dated August 31, 1977, September 23, 1977 and March 13, 1980). Other than as set forth herein, there has been no material change in the information set forth in the Schedule 13D filed on July 21, 2004 as amended by Amendment No. 5 thereto.

Capitalized terms not defined in this Amendment shall have the respective meanings ascribed thereto in the Schedule 13D filed on July 21, 2004.

Item 1. Security and Issuer

No change.

Item 2. Identity and Background

No change.

Item 3. Source and Amount of Funds or Other Consideration

After giving effect to the block sale described below, Helmerich & Payne International Drilling Co.’s (“H&P Drilling”), a wholly owned subsidiary of Helmerich & Payne, Inc. (“H&P”), current ownership of Shares is as set forth in rows 7-11 and 13 of the cover page hereto. The current ownership of Shares in this Amendment reflects two separate two-for-one stock splits in the Shares effected in the form of a 100% stock dividend payable on April 7, 2006 and July 11, 2008, which did not affect the Reporting Persons’ percentage ownership.

Item 4. Purpose of Transaction

On May 23, 2013, H&P Drilling executed a block sale with Goldman, Sachs & Co. for the sale of 2,000,000 Shares at a per Share price of \$53.43, for aggregate proceeds to H&P Drilling of \$106,860,000. Also on May 23, 2013, H&P Drilling entered into a stock purchase agreement (the “Agreement”) with the Issuer, pursuant to which, among other things, the Issuer agreed to purchase 2,000,000 Shares from H&P Drilling at a price of \$53.53 per Share, for aggregate proceeds to H&P Drilling of \$107,060,000. The sale is expected to be consummated on June 13, 2013.

The foregoing description of the Agreement is only a summary, is not complete, should be read together with, and is qualified in its entirety by reference to, the entire Agreement, which is filed as Exhibit 10.1 to the Form 8-K filed by H&P with the Securities and Exchange Commission (the “SEC”) on May 28, 2013, and is incorporated herein to this Item 4 by reference.

One of H&P’s executive officers, Hans Helmerich, is a director of the Issuer. George S. Dotson, a director of the Issuer, was previously but is no longer an executive officer of H&P.

As indicated in the press release issued by H&P with respect to the transactions described in this Amendment, these transactions satisfy the Reporting Persons' current objective for monetizing a portion of the Shares. Consistent with their pursuit of a strategy of focusing on their core drilling business, the Reporting Persons intend to evaluate their entire investment portfolio, including the Shares, and their cash requirements on a continuous basis and expect that they may seek to dispose of all or a portion of the Shares not sold in the transactions described in this Amendment when and as necessary, from time-to-time, to fund their corporate needs. Any such disposition will depend upon market conditions, the Reporting Persons' funding needs and other factors that the Reporting Persons may deem material to their investment decisions. Other than as set forth in this Amendment, neither of the Reporting Persons nor, to the best of their knowledge, any of the executive officers or directors of either of the Reporting Persons has any plans or proposals which relate to or would result in any of the events described by Items 4(a) through 4(j) of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) and (b). No change except as follows: After giving effect to the block sale with Goldman, Sachs & Co. described in Item 4 above, the Reporting Persons have beneficial ownership of 6,000,000 Shares. This amount constitutes approximately 9.1% of the outstanding Shares, based upon a total of 65,807,178 Shares currently outstanding. The number of Shares outstanding is based on the number of Shares outstanding as of April 30, 2013, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 3, 2013. Once the transaction with the Issuer is consummated, the Reporting Persons' beneficial ownership will be further reduced by 2,000,000 Shares, for a total beneficial ownership of 4,000,000 Shares upon completion of both transactions. Each of the Reporting Persons has the sole power to vote or direct the vote and the sole power to dispose or direct the disposition of the Shares beneficially owned by the Reporting Persons.

(c). Other than the disposition of Shares described above in Item 4, to the knowledge of the Reporting Persons, no transactions in the Shares have been effected during the past 60 days by any person named in Item 5(a).

(d). To the knowledge of the Reporting Persons, no one other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e). Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

In connection with the block sale to Goldman, Sachs & Co., H&P Drilling executed a lock-up agreement (the "Lock-Up Agreement") in which it agreed that, during a period of 60-days after the date of the block sale, it would not offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of any Shares, or any options or warrants to purchase any Shares, or any securities convertible into, exchangeable for or that represent the right to receive Shares, other than the 2,000,000 Shares pursuant to the Agreement with the Issuer.

The foregoing description of the Lock-Up Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Lock-Up Agreement, a copy of which is filed as Exhibit 10.2 to H&P's Form 8-K filed with the SEC on May 28, 2013 and incorporated herein by reference.

Except as described above and in the responses to Items 4 and 5 above, which responses are hereby incorporated by reference, to the best knowledge of the Reporting Persons there are no contracts, agreements, arrangements, understandings or relationships (legal or otherwise) between the persons enumerated in Item 2 and any other person with respect to the securities of the Issuer other than as disclosed in the information set forth in the Schedule 13D filed on July 21, 2004 and Amendment No. 5 filed on October 19, 2004.

Item 7. Material to be Filed as Exhibits

Exhibit No.	Description of Exhibit
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Exhibit 1	Stock Purchase Agreement, dated as of May 23, 2013, by and between Helmerich & Payne International Drilling Co. and Atwood Oceanics, Inc. (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Helmerich & Payne, Inc. with the SEC on May 28, 2013).
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Exhibit 2	Lock-Up-Agreement, dated as of May 23, 2013, by and between Helmerich & Payne International Drilling Co. and Goldman, Sachs & Co. (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by Helmerich & Payne, Inc. with the SEC on May 28, 2013).
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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 28, 2013

Helmerich & Payne, Inc.

By: /s/ Steven R. Mackey
Name: Steven R. Mackey
Title: Executive Vice President,
Secretary, General
Counsel, and Chief
Administrative Officer

Helmerich & Payne International Drilling Co.

By: /s/ Steven R. Mackey
Name: Steven R. Mackey
Title: Executive Vice President,
Secretary, General
Counsel, and Chief
Administrative Officer