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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011, or tax year beginning , 2011, and ending ,

THE HELMERICH TRUST
1437 S. BOULDER AVE #1400
TULSA, OK 74119A Employer identification number
73-1304358B Telephone number (see the instructions)
(918) 588-5450C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ \$ 8,850,081.
J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) Modified Cash (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

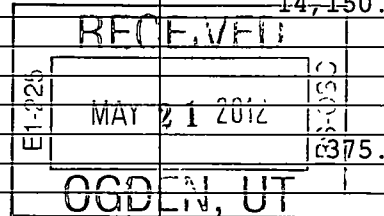
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	15,398.	15,398.	15,398.	
4 Dividends and interest from securities	209,971.	209,971.	209,971.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	25,248.			
b Gross sales price for all assets on line 6a	81,441.			
7 Capital gain net income (from Part IV, line 2)		25,248.		
8 Net short-term capital gain			25,248.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	12,578.			
12 Total. Add lines 1 through 11	263,195.	250,617.	250,617.	
13 Compensation of officers, directors, trustees, etc	22,500.	8,350.		14,150.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 2	4,161.	3,786.		6375.
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 3	5,294.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	5,369.	1,987.		3,382.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	1,923.	29.		1,894.
24 Total operating and administrative expenses. Add lines 13 through 23	39,247.	14,152.		19,801.
25 Contributions, gifts, grants paid Part XV	411,500.			411,500.
26 Total expenses and disbursements. Add lines 24 and 25	450,747.	14,152.	0.	431,301.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-187,552.			
b Net investment income (if negative, enter -0-)		236,465.		
c Adjusted net income (if negative, enter -0-)			250,617.	

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ADMINISTRATIVE AND OPERATING EXPENSES



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

Beginning of year

End of year

		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	17,127.		
	2 Savings and temporary cash investments	2,682,727.	965,280.	965,280.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) Statement 5	910,281.	910,281.	1,264,563.
	b Investments – corporate stock (attach schedule) Statement 6	1,432,121.	2,244,314.	3,651,125.
	c Investments – corporate bonds (attach schedule) Statement 7	743,820.	899,974.	974,403.
	11 Investments – land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)	1,232,181.	1,810,856.	1,994,710.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe _____)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item i)	7,018,257.	6,830,705.	8,850,081.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe _____)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	7,018,257.	6,830,705.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	7,018,257.	6,830,705.	
	31 Total liabilities and net assets/fund balances (see instructions)	7,018,257.	6,830,705.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,018,257.
2 Enter amount from Part I, line 27a	2	-187,552.
3 Other increases not included in line 2 (itemize) _____	3	
4 Add lines 1, 2, and 3	4	6,830,705.
5 Decreases not included in line 2 (itemize) _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,830,705.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a MERRILL LYNCH VAR REIT LTG	P	Various	12/31/11
b VANGUARD LTG	P	Various	12/31/11
c VARIOUS FIRST MANHATTAN SALES	P	Various	12/31/11
d FRACTL SHARE GENERAL MOTORS	P	Various	12/31/11
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 13,244.			13,244.
b 11,488.			11,488.
c 56,600.		56,193.	407.
d 109.			109.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			13,244.
b			11,488.
c			407.
d			109.
e			

2 Capital gain net income or (net capital loss). — [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	25,248.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	25,248.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	384,782.	8,285,927.	0.046438
2009	416,305.	7,659,948.	0.054348
2008	386,901.	8,446,257.	0.045807
2007	383,623.	8,164,281.	0.046988
2006	350,368.	7,994,222.	0.043828

2 Total of line 1, column (d)	2	0.237409
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047482
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,914,204.
5 Multiply line 4 by line 3	5	423,264.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,365.
7 Add lines 5 and 6	7	425,629.
8 Enter qualifying distributions from Part XII, line 4	8	431,301.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,365.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,365.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,365.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	4,793.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,793.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,428.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax. <input checked="" type="checkbox"/> 2,428. <input type="checkbox"/> Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> OK		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>HANS C HELMERICH</u> Telephone no <u>(918) 742-5531</u> Located at <u>1437 S. BOULDER AVE STE 1400 TULSA OK</u> ZIP + 4 <u>74119</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		22,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,785,924.
b	Average of monthly cash balances	1b	2,264,029.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,049,953.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,049,953.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	135,749.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,914,204.
6	Minimum investment return. Enter 5% of line 5	6	445,710.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	445,710.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,365.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,365.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	443,345.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	443,345.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	443,345.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	431,301.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	431,301.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,365.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	428,936.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				443,345.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			399,399.	
b Total for prior years. 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 431,301.				
a Applied to 2010, but not more than line 2a			399,399.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				31,902.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				411,443.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test – enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test – enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE #2 ,			SEE ATTACHED SCHEDULE #2	411,500.
Total				3a 411,500.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15,398.	
4 Dividends and interest from securities			14	209,971.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					25,248.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a BUCKEYE SCH K-1 UB INCOME	211110	8,785.	14		
b EXCISE TAX REFUND			14	3,793.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		8,785.		229,162.	25,248.
13 Total. Add line 12, columns (b), (d), and (e)				13	263,195.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

THE HELMERICH TRUST

73-1304358

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
BUCKEYE SCH K-1 UB INCOME	\$ 8,785.		
EXCISE TAX REFUND	3,793.		
Total	\$ 12,578.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR Fees	\$ 8.	\$ 8.		
Guidestar Membership	375.			\$ 375.
Investors Fees	3,778.	3,778.		
Total	\$ 4,161.	\$ 3,786.	\$ 0.	\$ 375.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
990-T Tax Due 2010	\$ 466.			
Estimated Excise Tax	4,793.			
Foreign Tax Withheld	35.			
Total	\$ 5,294.	\$ 0.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D&O Insurance	\$ 1,864.			\$ 1,864.
Tax Software	59.	\$ 29.		30.
Total	\$ 1,923.	\$ 29.	\$ 0.	\$ 1,894.

THE HELMERICH TRUST

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Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
US & STATE GOVT OBLIGATIONS (SCHED #1)	Cost	\$ 910,281.	\$ 1,264,563.
		\$ 910,281.	\$ 1,264,563.
	Total	\$ 910,281.	\$ 1,264,563.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
CORPORATE STOCKS (SCHED #1)	Cost	\$ 2,244,314.	\$ 3,651,125.
	Total	\$ 2,244,314.	\$ 3,651,125.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
CORPORATE BONDS (SCHED #1)	Cost	\$ 899,974.	\$ 974,403.
	Total	\$ 899,974.	\$ 974,403.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/Other</u>
HANS C. HELMERICH 1437 S. BOULDER AVE TULSA, OK 74119	CO-TRUSTEE 1.00	\$ 4,000.	\$ 0.	\$ 0.
WALTER H. HELMERICH, IV 1437 S. BOULDER AVE TULSA, OK 74119	CO-TRUSTEE 1.00	4,000.	0.	0.
DOW Z. HELMERICH 1437 S. BOULDER AVE TULSA, OK 74119	CO-TRUSTEE 1.00	4,000.	0.	0.

THE HELMERICH TRUST

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Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
MATTHEW G. HELMERICH 1437 S. BOULDER AVE TULSA, OK 74119	CO-TRUSTEE 4.00	\$ 6,500.	\$ 0.	\$ 0.
JONATHAN D. HELMERICH 1437 S. BOULDER AVE TULSA, OK 74119	CO-TRUSTEE 1.00	4,000.	0.	0.
	Total	\$ 22,500.	\$ 0.	\$ 0.

THE HELMERICH TRUST
SCHEDULE #1
ATTACHED TO AND MADE A PART OF TAX RETURN
FOR THE YEAR ENDED 12/31/11
73-1304358

US & STATE GOVT OBLIGATIONS	BEGINNING OF YEAR		END OF YEAR		% OF PORTFOLIO
	VALUATION METHOD	BOOK VALUE	BOOK VALUE	FAIR MARKET VALUE	
DESCRIPTION					
US TREAS 17-YR @ 7 25	COST	107,531	107,531	128,609	0 02
US TREAS 17-YR @ 7 25	COST	106,406	106,406	128,609	0 02
US TREAS 26-YR @ 6 25	COST	497,500	497,500	719,532	0 09
US TREAS 24-YR @ 6 25	COST	198,844	198,844	287,813	0 04
TOTAL TO FORM 990-PF, PART II, LINE 10A		910,281	910,281	1,264,563	0.16

CORPORATE STOCK	BEGINNING OF YEAR		END OF YEAR		% OF PORTFOLIO
	VALUATION METHOD	BOOK VALUE	BOOK VALUE	FAIR MARKET VALUE	
DESCRIPTION					
DEUTSCHE BANK 6 625%	COST	147,821	147,821	131,250	0 02
FORT DEARBORN INCOME	COST	147,725	147,725	159,600	0 02
GENL AMER INVESTR 5 95%	COST	199,654	199,654	203,760	0 03
GENERAL MOTORS CO COMMON	COST	0	23,549	4,054	0 00
GENERAL MOTORS WT07 16	COST	0	15,008	2,123	0 00
GENERAL MOTORS WTO7 19	COST	0	11,443	1,415	0 00
HELMERICH & PAYNE INC	COST	498,156	498,156	2,042,600	0 26
INTEL CORPORATION	COST	44,800	44,800	24,250	0 00
JPMORGAN CHASE 8 625%	COST	250,805	250,805	276,000	0 04
WASHINGTON MUTUAL INC	COST	113,752	113,752	159	0 00
WILLIAMS COMPANIES INC	COST	12,500	12,500	16,510	0 00
ABERCROMBIE & FITCH CO CL A	COST	0	3,988	3,126	0 00
AGCO CORP DEL COM	COST	0	907	1,074	0 00
AIR LIQUIDE ADR	COST	0	6,894	6,850	0 00
ALEXANDER & BALDWIN INC COM	COST	0	903	1,021	0 00
ALLEGIAN TRAVEL CO COM	COST	0	2,180	2,400	0 00
ALLERGAN INC COM	COST	0	2,405	2,544	0 00
ALLIANZ SOCIETAS EUROPAEA SE	COST	0	4,069	3,675	0 00
ALLSTATE CORP COM	COST	0	4,328	4,660	0 00
AMAZON COM INC COM	COST	0	1,523	1,212	0 00
AMERICA MOVIL S A DE C V SPONSORED	COST	0	7,706	7,571	0 00
AMERICAN CAMPUS CMNTYS INC COM	COST	0	1,695	1,888	0 00
AMERICAN ELEC PWR INC COM	COST	0	6,660	7,105	0 00
AMERICAN EXPRESS CO COM	COST	0	1,800	1,745	0 00
AMETEK INC NEW COM	COST	0	1,095	1,263	0 00
ANGIODYNAMICS INC COM	COST	0	927	963	0 00
ANGLO AMERN PLC ADR NEW	COST	0	2,008	1,960	0 00
ANHUI CONCH CEM CO LTD ADR	COST	0	2,936	2,938	0 00
ANTOFAGASTA PLC SPONSORED ADR	COST	0	2,285	2,417	0 00
APPLE INC COM	COST	0	13,772	14,580	0 00
ARCHER DANIELS MIDLAND CO COM	COST	0	1,892	1,973	0 00
ARCOS DORADOS HOLDINGS INC SHS CLASS	COST	0	2,267	2,176	0 00
ARKANSAS BEST CORP DEL COM	COST	0	666	771	0 00
ARM HLDGS PLC SPONSORED ADR	COST	0	5,950	5,921	0 00
ARTHROCARE CORP COM	COST	0	1,752	1,901	0 00
ASML HOLDING N V NY REG SHS	COST	0	2,200	2,215	0 00
AT&T INC COM	COST	0	3,935	4,113	0 00

ATLAS COPCO AB SPONSORED ADR NEW	COST	0	2,583	2,763	0 00
BAIDU COM INC SPONSORED ADR REPSTG	COST	0	5,166	4,775	0 00
BALCHEM CORP COM	COST	0	2,934	3,243	0 00
BANCO BRADESCO S A SPONSORED ADR	COST	0	2,700	2,802	0 00
BANCO SANTANDER CHILE ADR	COST	0	920	984	0 00
BANK OF AMERICA CORP COM	COST	0	2,083	2,002	0 00
BE AEROSPACE INC COM	COST	0	1,486	1,742	0 00
BEBE STORES INC COM	COST	0	1,314	1,583	0 00
BEST BUY INC COM	COST	0	2,343	2,127	0 00
BG GROUP PLC-SPON ADR	COST	0	5,543	5,669	0 00
BIOGEN IDEC INC COM	COST	0	1,694	1,651	0 00
BOEING CO COM	COST	0	2,049	2,201	0 00
BORGWARNER INC COM	COST	0	2,213	2,040	0 00
BROCADE COMMUNICATIONS SYS INC COM	COST	0	1,053	1,116	0 00
BUNGE LIMITED	COST	0	2,005	1,945	0 00
CANADIAN NATL RY CO COM	COST	0	3,007	3,221	0 00
CANON INC ADR REPSTG 5 SHS	COST	0	4,646	4,492	0 00
CAPITAL ONE FINL CORP COM	COST	0	3,868	3,848	0 00
CAPSTEAD MTG CORP COM NO PAR	COST	0	1,115	1,182	0 00
CAREFUSION CORP COM	COST	0	1,575	1,626	0 00
CARNIVAL CORP PAIRED CTF 1 COM	COST	0	1,766	1,763	0 00
CERNER CORP COM	COST	0	874	919	0 00
CHEMTURA CORP COM NEW	COST	0	1,107	1,247	0 00
CHEVRON CORPORATION	COST	0	4,158	4,469	0 00
CHINA CONSTR BK CORP ADR	COST	0	7,392	7,704	0 00
CHINA RES ENTERPRISE LTD SPONSORED	COST	0	1,929	1,846	0 00
CHINA SHENHUA ENERGY CO LTD ADR	COST	0	2,615	2,690	0 00
CISCO SYS INC COM	COST	0	4,384	4,520	0 00
CITRIX SYS INC COM	COST	0	2,689	2,611	0 00
CNOOC LTD SPONSORED ADR	COST	0	6,360	6,114	0 00
COACH INC COM	COST	0	1,997	2,014	0 00
COCA COLA CO COM	COST	0	5,867	6,157	0 00
COCHLEAR LTD ADR	COST	0	2,038	2,447	0 00
COMCAST CORP CL A	COST	0	4,061	4,244	0 00
COMERICA INC COM	COST	0	1,427	1,496	0 00
COMTECH TELECOMMUNICATIONS COM	COST	0	1,727	1,574	0 00
CONOCOPHILLIPS COM	COST	0	3,813	4,081	0 00
COPART INC COM	COST	0	1,650	1,916	0 00
COSAN LTD SHS A	COST	0	3,272	3,343	0 00
COVIDIEN PLC SHS	COST	0	1,759	1,755	0 00
CSL LTD ADR	COST	0	2,088	2,182	0 00
CTRIIP COM INTL LTD AMERICAN DEP SHS	COST	0	5,102	3,884	0 00
CVS CAREMARK CORP COM	COST	0	4,181	4,730	0 00
DANAHER CORP COM	COST	0	6,512	6,727	0 00
DARLING INTL INC COM	COST	0	1,467	1,528	0 00
DASSAULT SYS SA ADR COM	COST	0	7,352	7,637	0 00
DBS GROUP HLDGS LTD SPONSORED ADR	COST	0	2,473	2,310	0 00
DENBURY RES INC COM NEW	COST	0	1,132	1,284	0 00
DIAMOND OFFSHORE DRILLING INC COM	COST	0	3,167	2,984	0 00
DOVER CORP COM	COST	0	3,942	4,354	0 00
E M C CORP MASS COM	COST	0	2,101	1,982	0 00
EDWARDS LIFESCIENCES CORP COM	COST	0	1,761	1,838	0 00
ENTERGY CORP NEW COM	COST	0	4,131	4,456	0 00
ENTROPIC COMMUNICATIONS INC COM	COST	0	748	818	0 00
EOG RES INC COM	COST	0	2,880	3,054	0 00
ERSTE BK DER OESTERREICHISCHEN	COST	0	2,651	2,116	0 00
EXPRESS SCRIPTS INC COM	COST	0	1,829	1,922	0 00
EXXON MOBIL CORP COM	COST	0	3,939	4,323	0 00
FAMILY DLR STORES INC COM	COST	0	2,664	2,652	0 00
FANUC LTD JAPAN ADR	COST	0	5,659	5,665	0 00

FIFTH THIRD BANCORP COM	COST	0	3,747	4,236	0 00
FLIR SYS INC COM	COST	0	1,197	1,128	0 00
FREE-PORT MCMORAN COPPER AND GOLD	COST	0	3,093	3,090	0 00
FRESENIUS MED CARE	COST	0	5,009	5,031	0.00
GAFISA S A SPONSORED ADR REPSTG 2	COST	0	3,377	2,645	0.00
GAMESTOP CORP NEW CL A	COST	0	1,468	1,448	0 00
GAZPROM O A O SPONSORED ADR REG S	COST	0	5,367	5,471	0 00
GENERAL DYNAMICS CORP COM	COST	0	3,969	4,184	0 00
GENERAL ELEC CO COM	COST	0	3,326	3,743	0 00
GENESCO INC COM	COST	0	111	123	0 00
GEN-PROBE INC NEW COM	COST	0	1,180	1,182	0 00
GERDAU S A SPONSORED ADR	COST	0	2,766	2,851	0 00
GILDAN ACTIVEWEAR INC COM	COST	0	1,229	846	0 00
GLOBAL X FDS GLOBAL X BRAZIL	COST	0	1,750	1,689	0 00
GLOBAL X FDS GLOBAL X CHINA FINLS	COST	0	1,808	1,786	0 00
GOLDMAN SACHS GROUP INC COM	COST	0	2,649	2,532	0 00
GOOGLE INC CL A	COST	0	7,899	9,043	0 00
GREENBRIER COS INC COM	COST	0	1,066	1,821	0 00
GUESS INC COM	COST	0	1,641	1,640	0 00
HAEMONETICS CORP COM	COST	0	1,125	1,224	0 00
HDFC BANK LTD ADR REPS 3 SHS	COST	0	4,043	3,627	0 00
HEWLETT PACKARD CO COM	COST	0	2,852	2,782	0 00
HOLOGIC INC COM	COST	0	914	1,051	0 00
HOSPIRA INC COM	COST	0	1,195	1,215	0 00
HOYA CORP SPONSORED ADR	COST	0	3,742	3,556	0 00
HSBC HLDGS PLC SPONSORED ADR NEW	COST	0	1,873	1,791	0 00
HURON CONSULTING GROUP INC COM	COST	0	1,456	1,743	0 00
ICICI BK LTD SPONSORED ADR	COST	0	3,583	2,934	0 00
ICONIX BRAND GROUP INC COM	COST	0	1,720	1,710	0 00
ILLUMINA INC COM	COST	0	1,362	1,554	0 00
IMPERIAL OIL LTD COM NEW	COST	0	2,923	3,292	0 00
INDUSTRIAL & COML BK CHINA ADR	COST	0	3,299	3,490	0 00
INFOSYS TECHNOLOGIES SP ADR COM	COST	0	2,769	2,723	0 00
INNOFOS HLDGS INC COM	COST	0	2,770	3,156	0 00
INTEGRATED DEVICE TECHNOLOGY COM	COST	0	885	874	0 00
INTEL CORP COM	COST	0	1,973	2,037	0 00
INTERLINE BRANDS INC COM	COST	0	755	856	0 00
INTERNATIONAL PAPER CO COM	COST	0	3,375	3,848	0 00
ITAU UNIBANCO BANCO MULTIPL SA SPONS	COST	0	11,945	12,806	0 00
ITRON INC COM	COST	0	799	894	0 00
J P MORGAN CHASE & CO COM	COST	0	7,527	7,781	0 00
JGC CORP ADR	COST	0	2,235	2,066	0 00
JIANGXI COPPER CO LTD SPONSORED ADR	COST	0	2,986	3,111	0 00
JOHNSON & JOHNSON COM	COST	0	7,066	7,214	0 00
JUNIPER NETWORKS INC COM	COST	0	1,442	1,429	0 00
JUPITER TELECOMMUNICATION CO ADR	COST	0	2,575	2,501	0 00
KB FINL GROUP INC SPONSORED ADR	COST	0	5,829	5,171	0 00
KIMBERLY CLARK CORP COM	COST	0	6,343	6,547	0 00
KNOLOGY INC COM	COST	0	1,586	1,704	0 00
KOHL'S CORP COM	COST	0	3,961	3,751	0 00
KROGER CO COM	COST	0	2,634	2,785	0 00
LAS VEGAS SANDS CORP COM	COST	0	8,982	8,503	0 00
LAUDER ESTEE COS INC CL A	COST	0	2,268	2,471	0 00
LI & FUNG LTD ADR	COST	0	5,345	5,295	0 00
LILLY ELI & CO COM	COST	0	3,609	3,948	0 00
LKQ CORP COM	COST	0	2,578	2,858	0 00
LONZA GROUP AG ADR	COST	0	2,791	2,689	0 00
L'OREAL-UNSPONSORED ADR	COST	0	3,730	3,688	0 00
LORILLARD INC COM	COST	0	1,733	1,710	0 00
LSB INDS INC COM	COST	0	2,661	2,383	0 00

LVMH MOET HENNESSY LOU VUITTON ADR	COST	0	2,594	2,414	0 00
MAGNUM HUNTER RES CORP DEL COM	COST	0	1,032	1,509	0.00
MARATHON OIL CORP COM	COST	0	3,200	3,717	0 00
MARATHON PETE CORP COM	COST	0	1,992	2,031	0 00
MARVELL TECHNOLOGY GROUP LTD	COST	0	2,922	2,701	0 00
MCDONALDS CORP COM	COST	0	3,174	3,512	0 00
MCKESSON CORP COM	COST	0	3,474	3,584	0 00
MEAD JOHNSON NUTRITION CO COM CL A	COST	0	3,099	2,955	0 00
MECHEL OAO SPONSORED ADR	COST	0	1,819	1,420	0 00
MERCK & CO INC NEW COM	COST	0	4,250	4,788	0 00
METLIFE INC COM	COST	0	4,521	4,615	0 00
MICROSOFT CORP COM	COST	0	8,261	8,203	0 00
MOBILE TELESYSTEMS OJSC SPONSORED	COST	0	5,865	5,711	0 00
MONSANTO CO NEW COM	COST	0	4,313	4,134	0 00
MOTOROLA SOLUTIONS INC COM NEW	COST	0	3,221	3,287	0 00
MTN GROUP LTD SPONSORED ADR	COST	0	4,867	4,949	0 00
MURPHY OIL CORP COM	COST	0	3,358	3,623	0 00
NASPERS LTD SPON ADR N SHS	COST	0	3,893	3,719	0 00
NATIONAL FINL PARTNERS CORP COM	COST	0	689	811	0 00
NATIONAL OILWELL VARCO INC	COST	0	2,326	2,448	0 00
NCR CORP NEW COM	COST	0	1,628	1,481	0 00
NESTLE S A SPONSORED ADR REPSTG REG	COST	0	7,063	7,276	0 00
NETFLIX INC COM	COST	0	1,919	1,663	0 00
NOVARTIS AG SPONSORED ADR	COST	0	2,295	2,344	0 00
OIL CO LUKOIL SPONSORED ADR	COST	0	3,085	3,021	0 00
OMNICARE INC COM	COST	0	1,157	1,550	0 00
ORACLE CORPORATION COM	COST	0	10,853	9,234	0 00
ORTHOFIX INTERNATIONAL N V	COST	0	1,468	1,585	0 00
OSI SYSTEMS INC COM	COST	0	3,207	4,146	0 00
PACIFIC RUBIALES ENERGY CORP COM NEW	COST	0	3,051	2,530	0 00
PATTERSON COS INC CO	COST	0	1,020	1,033	0 00
PEPSICO INC COM	COST	0	1,786	1,924	0 00
PETROLEO BRASILEIRO S A -ADR	COST	0	3,642	3,653	0 00
PETROLEO BRASILEIRO SA PETROBRAS	COST	0	6,751	6,930	0 00
PFIZER INC COM	COST	0	4,449	4,999	0 00
POLYCOM INC COM	COST	0	1,160	1,060	0 00
POSCO SPONSORED ADR	COST	0	2,391	2,381	0 00
PRAXAIR INC COM	COST	0	1,818	1,924	0 00
PRECISION CASTPARTS CORP COM	COST	0	3,883	3,955	0 00
PROCTER & GAMBLE CO COM	COST	0	2,642	2,735	0 00
PT UTD TRACTORS TBK ADR	COST	0	3,250	3,778	0 00
QIAGEN N V COM	COST	0	2,003	2,002	0 00
QUALCOMM INC COM	COST	0	2,790	2,844	0 00
RANGE RESOURCES CORP COM	COST	0	1,522	1,425	0 00
ROCHE HLDG LTD SPONSORED ADR	COST	0	4,555	4,767	0 00
ROCKWELL AUTOMATION INC COM	COST	0	2,784	2,641	0 00
ROPER INDS INC NEW COM	COST	0	1,507	1,737	0 00
ROSETTA RESOURCES INC COM	COST	0	1,496	1,740	0 00
ROVI CORP COM	COST	0	3,156	1,696	0 00
SAKARI RES LTD ADR	COST	0	1,879	1,703	0 00
SALESFORCE COM INC COM	COST	0	1,779	1,420	0 00
SANDISK CORP COM	COST	0	2,211	2,116	0 00
SAP AKTIENGESSELLSCHAFT SPONSORED ADR	COST	0	5,493	5,136	0 00
SASOL LTD-SPONSORED ADR	COST	0	1,818	1,896	0 00
SBERBANK RUSSIA SPONSORED ADR	COST	0	3,331	3,152	0 00
SCHLUMBERGER LTD COM	COST	0	8,523	8,334	0 00
SCHNEIDER ELECTRIC SA ADR	COST	0	3,763	3,359	0 00
SHINHAN FINL GROUP CO LTD SPONSORED	COST	0	6,826	6,275	0 00
SIGMA ALDRICH CORP COM	COST	0	1,672	1,624	0 00
SILVER STD RES INC COM	COST	0	2,878	2,391	0 00

SMITH (A O) CORP COM	COST	0	1,301	1,404	0 00
SOCIEDAD QUIMICA MINERA DE CHI SPON	COST	0	1,368	1,400	0 00
SONOVA HLDG AG ADR	COST	0	3,113	3,467	0 00
ST JUDE MED INC COM	COST	0	4,178	3,842	0 00
STAPLES INC COM	COST	0	2,254	2,209	0 00
STARBUCKS CORP COM	COST	0	2,953	3,267	0 00
STARWOOD HOTELS&RESORTS WRLDWD COM	COST	0	2,563	2,734	0 00
STATE STR CORP COM	COST	0	3,555	4,071	0 00
STERICYCLE INC COM	COST	0	817	779	0 00
SUPERIOR ENERGY SVCS INC COM	COST	0	1,632	1,991	0 00
SURMODICS INC COM	COST	0	646	1,026	0 00
SWATCH GROUP AG ADR	COST	0	3,106	3,045	0 00
SYNNEX CORP COM	COST	0	1,367	1,523	0 00
SYSCO CORP COM	COST	0	2,317	2,522	0 00
TAIWAN SEMICONDUCTOR MFG CO LTD	COST	0	6,853	7,139	0 00
TEKELEC COM	COST	0	620	984	0 00
TENCENT HLDGS LTD ADR	COST	0	3,494	3,357	0 00
TESCO PLC-SPON ADR	COST	0	3,156	3,047	0 00
TIME WARNER INC COM NEW	COST	0	1,745	1,915	0 00
TRACTOR SUPPLY CO COM	COST	0	1,676	1,754	0 00
TREEHOUSE FOODS INC COM	COST	0	1,214	1,308	0 00
TURKIYE GARANTI BANKASI A S	COST	0	5,582	4,967	0 00
TUTOR PERINI CORP COM	COST	0	754	740	0 00
TYCO INTERNATIONAL LTD SHS	COST	0	1,876	1,962	0 00
TYSON FOODS INC CL A	COST	0	2,326	2,559	0 00
UMB FINL CORP COM	COST	0	676	745	0 00
UNICHARM CORP ADR	COST	0	4,454	4,587	0 00
UNILEVER PLC SPONSORED ADR NEW	COST	0	2,075	2,145	0 00
UNION PAC CORP COM	COST	0	2,768	3,072	0 00
UNITED ONLINE INC COM	COST	0	844	843	0 00
UNITED TECHNOLOGIES CORP COM	COST	0	1,637	1,608	0 00
UNITEDHEALTH GROUP INC COM	COST	0	5,548	5,980	0 00
UNIVERSAL TECHNICAL INST INC COM	COST	0	776	703	0 00
UTI WORLDWIDE INC ORD	COST	0	739	665	0 00
VALE S A ADR	COST	0	8,038	7,314	0 00
VERIFONE HLDGS INC COM	COST	0	1,394	1,208	0 00
VERIZON COMMUNICATIONS INC COM	COST	0	4,707	5,095	0 00
VF CORP COM	COST	0	6,025	5,715	0 00
VISTAPRINT N V SHS	COST	0	898	918	0 00
WAL MART STORES INC COM	COST	0	1,255	1,374	0 00
WAL-MART DE MEXICO S A DE C V	COST	0	3,557	3,815	0 00
WATERS CORP COM	COST	0	2,283	2,222	0 00
WELLS FARGO & CO NEW COM	COST	0	3,589	3,858	0 00
WENDYS CO COM	COST	0	974	1,126	0 00
WOODWARD GOVERNOR CO COM	COST	0	1,377	1,842	0 00
WORLD FUEL SERVICES CORP COM	COST	0	3,125	3,568	0 00
WPP GROUP PLC AMERICAN DEPOSITARY	COST	0	3,784	3,917	0 00
WRIGHT MED GROUP INC COM	COST	0	1,535	1,403	0 00
YAMANA GOLD INC COM	COST	0	3,197	3,041	0 00
YANZHOU COAL MNG CO LTD	COST	0	4,371	4,051	0 00
YUM BRANDS INC COM	COST	0	2,048	2,301	0 00

TOTAL TO FORM 990-PF, PART II, LINE 10B	1,415,214	2,244,314	3,651,125	0.46
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CORPORATE BONDS	BEGINNING OF YEAR		END OF YEAR		% OF PORTFOLIO
	VALUATION METHOD	BOOK VALUE	BOOK VALUE	FAIR MARKET VALUE	
G E CAP CORP A 5 875% (BOK)	COST	197,508	197,508	200,236	0 03

G E CAP SR NOTES 5 875% (ML)	COST	247,554	247,554	305,640	0 04
G E CAP PUBLIC 6 0%	COST	148,758	148,758	155,220	0 02
GENERAL MOTORS 7 375%	COST	50,000	-	-	0 00
HOUSEHOLD FIN CORP 7%	COST	100,000	100,000	101,020	0 01
AUSTRALIACMNWLTH BDS AUD	COST	0	106,357	103,630	0 01
ISHARES TR IBOX \$ HIGH YIELD CORP	COST	0	99,796	108,657	0 01

TOTAL TO FORM 990-PF, PART II, LINE 10C		743,820	899,974	974,403	0.12
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OTHER INVESTMENTS	BEGINNING OF YEAR		END OF YEAR		% OF
	VALUATION	BOOK	BOOK	FAIR MARKET	PORTFOLIO
DESCRIPTION	METHOD	VALUE	VALUE	VALUE	
MUTUAL FUNDS:					
CALAMOS MKT NTRL CL C	COST	55,085	55,085	49,160	0 01
MONTGOMERY STR INCOME SEC MD	COST	56,945	56,945	46,290	0 01
VANGUARD SHORT-TERM #539	COST	514,268	531,271	532,939	0 07
VANGUARD INTER-TERM #571	COST	485,306	518,204	520,316	0 07
MORGAN STANLEY AA MONEY TRUST	COST	0	29,902	29,902	0 00
GOLDMAN SACHS FINL SQ PRIME OBL 463	COST	0	484,001	484,001	0 06
REIT'S:					
AVALONBAY COMMUNTS REIT	COST	24,811	24,811	67,520	0 01
COHEN & STEERS PRFD REIT	COST	21,209	21,209	14,150	0 00
DEVELOPERS DVSFD REALTY	COST	29,693	29,516	13,460	0 00
FEDERAL REALTY INVT TR	COST	22,907	22,810	54,450	0 01
REGENCY CENTERS REIT	COST	21,955	21,222	22,572	0 00
PARTNERSHIPS:					
BUCKEYE PARTNERS LP	COST	16,907	15,879	159,950	0 02

TO FORM 990-PF, PART II, LINE 13		1,249,087	1,810,856	1,994,709	0.25
			TOTAL PORTFOLIO	7,884,801.01	

THE HELMERICH TRUST
SCHEDULE #2
ATTACHED TO AND MADE A PART OF TAX RETURN
FOR THE YEAR ENDED 12/31/11
73-1304358

FORM 990-PF PART XV 3(a) CASH

RECIPIENT	FDN STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN RED CROSS 5450 MACDONALD AVE #11 KEY WEST FL 33040	509(a)(1)	GENERAL FUND	10,000
BISHOP KELLY HIGH SCHOOL 3905 S HUDSON AVE TULSA OK 74135	509(a)(1)	ATHLETICS	5,000
CARLETON COLLEGE 1 NORTH COLLEGE ST NORTHFIELD MN 55057	509(a)(1)	LAIRD STADIUM FUND	10,150
CIRLCE OF CARE 1501 NW 24th OKLAHOMA CITY OK 73106	509(a)(1)	ANNUAL FRNDS OF CHILDREN DINNER	1,500
		MINISTRY FOR CHILDREN	15,000
		MINISTRY FOR CHILDREN	7,250
COLLEGE OF CHARLESTON FOUNDATION 66 GEORGE ST CHARLESTON SC 29424	509(a)(1)	GENERAL FUND	1,000
COMMUNITY FOUNDATION OF THE FL KEYS 300 SOUTHARD ST STE 201 KEY WEST FL 33040	509(a)(1)	GENERAL FUND	5,000
		GENERAL FUND	5,000
		GENERAL FUND	10,000
		GENERAL FUND	1,000
DAVIDSON UNIVERSITY PO BOX 7174 DAVIDSON NC 28035-7174	509(a)(1)	GENERAL FUND	2,500
EDUCATIONAL FOUNDATION OF AMERICA 1923 E 47TH ST TULSA OK 74105	509(a)(2)	EDUCATION ABOUT HUMAN LIFE	1,000
EL BUEN PASTOR LATINO COMM SERVICE 4637 TIM ROAD WINSTON-SALEM, NC 27106	509(a)(1)	SUPPORT FOR TUTORING PROGRAMS	2,000
EUGENE FIELD FOUNDATION 2249 S PHOENIX TULSA OK 74107	509(a)(1)	GENERAL FUND	2,500
FAMILY & CHILDREN'S SERVICES INC 650 S PEORIA TULSA OK 74120	509(a)(1)	BRAINIAC BALL 2011	2,500
		CAPITAL CAMPAIGN	25,000
		CAPITAL CAMPAIGN	2,150
FLORIDA KEYS COUNCIL OF THE ARTS 1100 SIMONTON ST KEY WEST FL 33040	509(a)(1)	EDUCATION GRANT PROGRAMS	2,500
FOUNDATION FOR TULSA SCHOOLS	509(a)(1)	TPS ATHLETICS	2,000

3027 S NEW HAVEN TULSA OK 74104		TPS ATHLETICS	2,000
FRIENDS OF THE FAIRGROUNDS FDN INC PO BOX 4735 TULSA OK 74159	509(a)(1)	EDUCATIONAL PROGRAMS FOR CHILDREN	5,000
HARVEST HOUSE 1439 E 71ST ST TULSA OK 74136	509(a)(1)	PROVIDE FOOD & CLOTHING FOR NEEDY	5,000
HOLLAND HALL SCHOOL 5666 E 81ST ST TULSA OK 74137	509(a)(1)	ENDOWMENT FUND	1,000
HOSPICE & VNA OF FLORIDA KEYS 1319 WILLIAM ST KEY WEST FL 33040	509(a)(1)	GENERAL OPERATING	3,000
IN HIS IMAGE 7600 S LEWIS TULSA OK 74136	509(a)(1)	INTL MEDICAL MISSIONS	5,000
INDIAN NATIONS COUNCIL OF BOY SCOUTS 4925 S GARNETT RD TULSA OK 74146	509(a)(1)	CAPITAL CAMPAIGN	5,000
JIM THORPE ASSOCIATION PO BOX 270716 OKLAHOMA CITY OK 73137-0716	509(a)(2)	SPONSOR FOR OSU - HENRY IBA	10,000
JOHN & MABLE RINGLING MUSEUM OF ART FDN 5401 BAY SHORE RD SARASOTA FL 34243	509(a)(3)	SUPPORT JUDITH DAYKIN COLLECTION	5,150
KEY MINISTRIES PO BOX 10357 PENSACOLA FL 32524	509(a)(1)	GENERAL FUND	5,000
KEY WEST FILM SOCIETY (TROPIC CINEMA) PO BOX 1283 KEY WEST FL 33041	509(a)(1)	HOLIDAY APPEAL GENERAL FUND	5,000 10,000
KEY WEST PLAYERS INC PO BOX 724 KEY WEST FL 33041	509(a)(2)	OPERATING FUND	2,500
MARCH OF DIMES 7146 S BRADEN AVE STE 700 TULSA OK 74136	509(a)(1)	SPONSOR CHEFS AUCTION	2,500
MCC COOKING WITH LOVE 1215 PETRONIA ST KEY WEST FL 33040	509(a)(1)	PROVIDE MEALS TO HOMEBOUND SENIORS	5,000
METRO CHRISTIAN ACADEMY 6363 TRENTON AVE TULSA OK 74015	509(a)(3)	HEADMASTER RETIREMENT EVENT	5,000

MISSOURI UNIVERSITY 109 REYNOLDS ALUMNI CENTER COLUMBIA MO 65211	509(a)(1)	CHANCELLORS FUND FOR EXCELLENCE	1,000
MONROE ASSOCIATION FOR RETARDED CITIZENS 1400 UNITED ST KEY WEST FL 33040	509(a)(1)	PROGRAM FOR DEVELOPMENTALLY DISABLED	2,500
MONTE CASSINO SCHOOL 2206 S LEWIS AVE TULSA OK 74114	509(a)(1)	GENERAL FUND	2,000
OPERATION MOBILIZATION PO BOX 444 TYRONE GA 30290	509(a)(1)	SPECIAL PROJECTS	5,000
OPPORTUNITY INTERNATIONAL 2122 YORK ROAD STE 150 OAK BROOK IL 60523	509(a)(1)	GLOBAL FINANCE INITIATIVES	5,000
OU PRESIDENTS ASSOCIATION 100 TIMBERDELL RD NORMAN OK 73109	509(a)(1)	OU ENDOWMENT	1,000
PHILBROOK MUSEUM OF ART 2727 S ROCKFORD TULSA OK 74114	509(a)(1)	GENERAL FUND SUPPORT WINE EXPERIENCE EVENT	5,000 10,000
PRINCETON UNIVERSITY PO BOX 5357 PRINCETON NJ 08543-5357	509(a)(1)	FOOTBALL ASSOCIATION	2,000
PRISON DISCIPLESHIP PO BOX 691002 TULSA OK 74169-1002	509(a)(1)	CHARACTER BUILDING MANUALS	3,000
RED BARN ACTORS STUDIO PO BOX 707 KEY WEST FL 33040	509(a)(1)	FUND FOR ART ENRICHMENT	2,500
SEPTIMA CLARK PUBLIC CHARTER SCHOOL 425 CHESAPEAKE ST SE WASHINGTON DC 20032	509(a)(1)	GENERAL OPERATING BUDGET	1,150
STAND IN THE GAP 3939 S HARVARD TULSA OK 74135	509(a)(1)	OPERATIONS	2,000
STETSON UNIVERSITY 421 N WOODLAND BLVD UNIT 8286 DELAND FL 32723	509(a)(1)	FOOTBALL PROGRAM	2,500
THE SALVATION ARMY 1616 S MAIN TULSA OK 74119-4410	509(a)(1)	GENERAL FUND GENERAL FUND CHRISTMAS FOOD BASKETS	3,000 11,150 7,000
THE STUDIOS OF KEY WEST 600 WHITE STREET KEY WEST FL 33040-7153	509(a)(1)	GENERAL SUPPORT PROGRAM FUNDING	10,000 5,000

THE LITTLE LIGHTHOUSE 5120 E 36TH ST TULSA OK 74135	509(a)(1)	ANNUAL FUND	10,000
THOMAS GILCREASE MUSEUM 1400 N GILCREASE MUSEUM RD TULSA OK 74127	509(a)(2)	GILCREASE MUSEUM AT THE UNIV OF TULSA	10,000
TRINITY COLLEGE 300 SUMMIT ST - TC COMMONS HARTFORD CT 06106-3100	509(a)(1)	FRIENDS OF FOOTBALL PROGRAM	5,000
TULSA BALLET THEATRE INC 1212 E 45TH PL SOUTH TULSA OK 74105	509(a)(2)	OPERATIONS	15,000
TULSA PROJECT WOMAN PO BOX 14026 TULSA OK 74159	509(a)(1)	BREAST HEALTH CARE FOR UNINSURED OR LOW INCOME OKLAHOMANS	3,000
TULSA SYMPHONY ORCHESTRA 111 EAST 1ST TULSA OK 74103	509(a)(2)	GENERAL OPERATIONS	3,000
TULSA TOWN HALL INC PO BOX 52266 TULSA OK 74152	509(a)(2)	SPEAKER SERIES 2012-13	5,000
UNIVERSITY OF OK (FRED JONES JR MUSEUM) 555 ELM AVE NORMAN OK 73019-0685	509(a)(1)	MUSEUM MUSEUM OPERATING FUND	35,000 15,000 3,000
UNIVERSITY OF TULSA 800 S TUCKER DR TULSA OK 74104	509(a)(2)	LETTERMEN'S ASSOCIATION MEN'S BASKETBALL BUDGET	10,000 10,000
VISITING NURSE ASSOC OF TULSA 7875 E 51ST STREET TULSA OK 74145	509(a)(2)	PROVIDE HOME HEALTH CARE FOR LOW INCOME FAMILIES	5,000
VOICE OF CHINA & ASIA PO BOX 702015 TULSA OK 74170	509(a)(1)	GENERAL SUPPORT	5,000
WAKE FOREST UNIVERSITY PO BOX 7201 WINSTON SALEM NC 27109	509(a)(1)	FINANCIAL SUPPORT FOR STUDENTS	2,500
WESLEY HOUSE FAMILY SERVICES 1304 TRUMAN AVE KEY WEST FL 33040	509(a)(1)	GENERAL PURPOSE	2,500
WOMANKIND INC 1511 TRUMAN AVE KEY WEST FL 33040	509(a)(1)	GENERAL PURPOSE	2,500
		TOTAL CASH CONTRIBUTIONS	411,500