

## Chapter 1 - 1:18

### Introduction

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**John Erling:** For more than 10 years, Walt Helmerich and I would have monthly lunches that would last a couple of hours. During these lunches, Walt would tell me great stories from his life. I would tell him that he should put these stories in a book, which he chose not to do. So I suggested that we should at least record these stories and so we did. I then thought people would enjoy hearing them because he is a good storyteller. I asked him what he would think of putting his voice and other Oklahoma voices on an oral history website that would be targeted toward students and the general public. Of course, he said, "I think that would be a good idea." I then asked him to encourage his friend Henry Zarrow to record his life story. Henry agreed and thus this Oklahoma oral history website, VoicesofOklahoma.com was born. In addition, Walt became an investor in the idea. Other foundations joined him in becoming our Founding Sponsors, even before the website was built. Our recording sessions took place in December 2008 and spring 2009, when Walt was 85 and 86 years old. Now you and I can listen the voice of Walter Hugo Helmerich III, a very successful, interesting man who has done so much for Tulsa and our state, on VoicesofOklahoma.com.

## Chapter 2 - 5:25

### Family Background

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**John Erling:** Please state your name and the date and where we are recording this.

**Walt Helmerich:** Walter Hugo Helmerich III. This is December 9, 2008 and we are in the boardroom of Helmerich & Payne Inc.

**JE:** You are Walter Hugo Helmerich III, so let's start with the First. Talk to me about your grandfather.

**WH:** My grandfather lived in Chicago. He owned a glass, fine arts factory that made all of the church windows, many of them in towns in Illinois. He was a very sweet, calm kind of guy. My grandma was kind of the one in charge. We'd go up there usually once a year. I don't know that I ever went to visit them before I was seven or eight. But I do remember going the years after that until my grandpa died. He was a very sweet man. They were a very religious family. I think that was one of the reasons that my dad left home early. He just felt that they were pushing too hard on him. But they were sweet, lovely, wonderful people.

**JE:** What do you mean they were pushing too hard on him?

**WH:** You know, a teenager a lot of times, doesn't like to be faced with religion every day and the bible at every meal and so forth.

**JE:** Do you remember the circumstances of how he died?

**WH:** He died of cancer in about 1931.

**JE:** You were how old?

**WH:** I was eight.

**JE:** Did you go to the funeral?

**WH:** I am sure my dad must have gone, but I didn't go.

**JE:** What was your grandmother's name?

**WH:** This grandmother that we've been talking about, I don't have any idea. I called her grandma. I'm sure she had a name. (Chuckle)

**JE:** (Laughter) Is that true?

**WH:** Yes, even her husband called her grandma. My dad called her mom. So I don't know what her name was.

**JE:** Did she live longer than he did?

**WH:** Yeah, but I don't think very long. Dad was not very close to them really.

**JE:** So because of that your family was not real close to them?

**WH:** Exactly.

**JE:** Let's talk about your dad, Walter II, prior to marrying your mother. We should also say you had a sister and she was named after your mother Cadijah.

**WH:** Yes. A lot of people felt Cadijah was an Indian name, but it's really a derivation of a Bible name.

**JE:** Oh really. Do you know the name in the Bible that it came from?

**WH:** Yes, it's spelled just one letter differently. I don't know where (in the Bible) it can be found.

**JE:** She was how many years younger than you?

**WH:** Twelve.

**JE:** Before your father married your mother, he liked to pilot planes. Let's talk about that.

**WH:** Dad was a test pilot who tested all of the new planes at Post Field outside of Oklahoma City. At one point he held the world's record altitude for flying. He met my mother at a party. She was from a very wealthy Oklahoma City family. Dad started going steady with her. The family found out about it and learned that they were serious about one another. They told him one day that he should not think that he was ever going to get any of their money. My dad was not only offended, but he said, "I not only will never take a dime from you, but before I'm gone your two sons will be working for me." Later, that turned out to be true.

**JE:** Your father did aviation aerobatics?

**WH:** He used to fly under the telephone wires near their house. He would do loops under them.

**JE:** I wonder how he got started doing that?

**WH:** I don't know. One time there was a commanding general of the Air Force that came through Post Field. He had heard about his flying and wanted to go up with him. This was back when you had to fly planes with the pilot in front and the passenger rode behind. Dad took him up and the general had been drinking. There was a joystick for both the pilot and the passenger. The jammed the joystick forward and threw the plane into a dive. Dad couldn't wrestle it out of his hands and they crashed. There was a front-page article in the *Oklahoma City Times* that Pilot Helmerich had been killed in this crash. He was not killed of course, but the crash was so devastating. Plus, he was in the front and he was hurt worse than the general who was drunk and wasn't hurt at all.

**JE:** I think that was in 1918?

**WH:** Yes, 1918 or 1919.

**JE:** I understand that in 1919 he married your mother?

**WH:** That may be true. I wasn't there.

**JE:** About your mother, she was the daughter of?

**WH:** Her dad was C.F. Colcord, who staked the first lot that became Oklahoma City in the 1889 Land Run. He was probably the most prestigious citizen of Oklahoma City. My mother was one of four girls and two boys.

**JE:** So we are talking about Charles Colcord. He was a wealthy oilman for many, many years.

**WH:** He was an oilman and he was in real estate and banking and a number of things.

**JE:** Wasn't he a developer in the Glenn Pool oilfields?

**WH:** Yes, he was one of the three people who owned the Glenn Pool oilfields. Galbraith gets all of the credit for it, but Mr. Colcord had 1/3 of the money in it. Another interesting story about that is they had so many wells they built a small gathering system. They later decided that they didn't need it or want it, so they sold it and the guys who bought it were the founders of Oklahoma Natural Gas.

**Chapter 3 - 6:52****Colcords / Sister**

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**John Erling:** Grandmother Colcord, you know her name.

**Walt Helmerich:** Harriett.

**JE:** You called her grandmother?

**WH:** We really called her Mama—not grandma.

**JE:** Oh. What are your memories of her?

**WH:** She was very strict. For an old cowboy and his wife they were really formal. Dinnertime was very strict and controlled. The kids had to mind her or they would be sent out. I just remember her as being really tough and a disciplinarian.

**JE:** You didn't have a bond with her?

**WH:** No. We weren't there that often. You know, we'd go over a couple of times a year, particularly for Christmas.

**JE:** Is it true that Charles, your grandfather was one of those that moved the state capital?

**WH:** Yes, from Guthrie to Oklahoma City. A group of them went up and stole the state seal and all of the books and moved them to Oklahoma City.

**JE:** Then I think you have alluded to it, but he did not approve of the marriage of your dad and your mother Cadijah?

**WH:** It was mostly his wife Harriett that did not approve. I don't know that he expressed himself one way or the other. My dad never told me that. But it was she that didn't want them to marry. Because he was a Chicago kid and they never knew where he came from. You know a lot of times when you get out of uniform you are not the person they thought you were.

**JE:** What nationality were they? Do you know any of them?

**WH:** The Colcords were English and my dad was German.

**JE:** Your mother and father, despite the fact that Harriett didn't want them to get married, ran off and got married?

**WH:** That's correct. They eloped. They lived in Burkburnett, Texas for two years in a boxcar.

**JE:** Why?

**WH:** Because dad started his drilling business there and that's where his first drilling rig was. My mother had a little pet goat. That was the only recreation. There were no cell phones or TV then, so she had a goat. (Laughter)

**JE:** But your father, even after they were married, still continued to fly?

**WH:** No he didn't, not to my knowledge.

**JE:** As I understood it, they purchased three planes?

**WH:** That was before they were married. That was wiped out in a little storm up in Kansas, so he traded the remnants of those planes for a drilling rig.

**JE:** Then he decided he needed to quit flying permanently?

**WH:** I guess because he never flew again. At one time in his life he rode in one of those round domes that you'd see at circuses that motorcycles would race in. He did that. Three of them would race. He was in the lead and the top guy fell and fell on the other guy and killed them both, so he quit doing that.

**JE:** He was introduced to the oil business by your uncle Ray Colcord.

**WH:** Yes, that was one of the Colcord sons, my father's oldest brother.

**JE:** He was the one who asked him if he wanted to get into the oil business.

**WH:** Right. He drilled his first well for him I guess.

**JE:** You were born in?

**WH:** 1923.

**JE:** Where were you born?

**WH:** Tulsa.

**JE:** Which hospital?

**WH:** I don't have any recollection of that.

**JE:** Do you know where you lived when you were born?

**WH:** No, that's when they were still living in Texas—Mother didn't want to have a baby out in the middle of nowhere. So she came to visit Caroline Bates who was her sister and had the baby here, but where she had it I don't know.

**JE:** Any relationship to Jack Bates?

**WH:** Yes, that was my mother's brother-in-law.

**JE:** That eventually led to Reading & Bates?

**WH:** They were founded originally as a subsidiary of Helmerich & Payne. Later they became one of the largest companies in the city.

**JE:** Would you describe yourself as an easy child to raise—or were you difficult?

**WH:** I was a very easy child. My mother just worshipped me. I was perfect in everything I did. My sister was not born until I was 12 and then we moved into that big home. We had lived on 27th Street until then.

**JE:** Tell us about your sister Cadijah.

**WH:** She was born prematurely and she weighed 2.5 pounds.

**JE:** Wow.

**WH:** It was funny. We were up at Lake Okoboji. Mother wanted to go to the movies that night. Her sister was up staying with us at the lake. So we went in to see the movie and then came back and I went to bed. They had two double beds in this huge bedroom and I slept in one of them. I remember her sister Harriett coming in and shaking me and telling

me I had to move into the other room. I said, "Why?" She told me my mother was not well and needed to have some space. So I moved into the other bedroom and went right back to sleep. The next morning she had a baby and she was 2 and a half pounds. The doctor came and the wood stove was still warm. He took a big bread pan and put this tiny baby in the bread pan and put her in the oven where it was warm.

**JE:** (Laughter)

**WH:** The doctor was afraid to move her for about six weeks. Mother had to stay up there and I had to come back to go to school.

**JE:** This is Lake Okoboji, Iowa?

**WH:** Yes. We had a big home up there. Mr. Colcord had a private railroad car. He used to go up there in the summers and meet guys from New York. They would put their cars up to the side of Spirit Lake, which is about 10 miles from Lake Okoboji. It was a shallow, Minnesota-type of lake, but it had excellent walleyed pike fishing. So they would all come up there and stay for a week and fish for walleyed pike. When that craze wore off the New Yorkers, they moved elsewhere. Mr. Colcord, we called him Papa—he loved it so much that he wanted to build a home. Spirit Lake wasn't a very pretty lake, so he went 10 miles away to Lake Okoboji and had one of the first homes on Lake Okoboji.

**JE:** So you were 12 years old when your sister was born.

**WH:** Yes. She was a beautiful child. A natural blond with big brown eyes, she was just a beauty all of her life. The folks couldn't get her to do anything and she adored me. So anything that they wanted her to do, I got her to do. When she was about four years old, we were out in Santa Monica with mother. There's a big amusement park down on the Santa Monica beach. Sis wanted to go and mother wouldn't let her. So one day when mother went shopping and I was supposed to babysit, I took her to the amusement park. She just loved it. She thought that was wonderful. So I had that kind of relationship with her. She would do anything that I suggested and nothing that my folks suggested. They just spoiled her rotten. She was just so spoiled it was pitiful. We were very close. She went to Holland Hall. When she graduated she wanted to go to Connecticut College with three friends. I was in the Air Force and I was stationed someplace near New York. I took them all up to college. Of course, I had my uniform on and these 18-year-old girls, of they were just so excited. Yes, I was very close to my sister.

**Chapter 4 - 6:14****Lee School**

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**John Erling:** The home that you said you moved into where your sister was born, where was that?

**Walt Helmerich:** I presume it's right there by 22nd and Peoria. It's a gray, stucco house.

**JE:** When you were 12 and you didn't get the attention that you wanted, was there a relative or somebody else in your life then that you turned to?

**WH:** The Bates had three kids and we would play a lot with them. There were kids in my neighborhood that we would play with.

**JE:** Do you remember any of their names?

**WH:** Yes. Steve Winship lived right across the street and a boy named Wally. Of course I was in school. I started out at Country Day School. It was a little two-story house right across the street on Yorktown from Cascia Hall. They had about 20 kids in kindergarten.

**JE:** It was a private school?

**WH:** Yes. Then I went from there to Lee School and then from Lee to Horace Mann Junior High. I only went to Horace Mann for a month, because I had this wicked art teacher. From the very beginning she was just all over me. India ink is just the blackest ink in the whole world. I had some on my clothes. So I went up to her desk to complain to her and this ink tipped over onto her. She was furious. I thought she was going to kill me. So I moved to Cascia and went there five years.

**JE:** Back at Lee Elementary, do you remember any teachers' names?

**WH:** Wiggins was one of my teachers. My favorite thing though, during recess everybody would go out to the playground and play. Two of us would go down to the railroad tracks that were right there. For some reason, in that gravel there by the tracks these little garter snakes would be born in the spring. We would find some about six inches long, about the size of your little finger. We would put a couple of them in our pockets and take them back to class and then put them down a girl's neck. (Laughter) That created quite a stir. I remember one time going up behind a kid who had on short pants with an elastic band and I pulled his pants down. He became president of Exxon.

**JE:** Do you remember his name?

**WH:** Howard Kaufman.

**JE:** So you were a mischievous kind of guy?

**WH:** I guess I must have been.

**JE:** In the last few years you have done some nice things for Lee Elementary.

**WH:** I went by about 15 years ago. I had not been in the school since I went there. I stopped in to meet the principal. I was very impressed with her. It was funny. I will never forget

this, I said, "Is there anything I can do for you?" She said, "Yes, we really need..." I can't remember what it was, but it was going to cost \$500. I said, "That really is not what I had in mind. Do you have any computers yet?" She said, "No, none of the public schools do." I said, "If you want to put computers in, I will take care of it." She happened to have an assistant whose husband was a consultant in the computer business. Lee School had the first computers in the Tulsa Public School system. What they did that was so clever, I am sure it was a combined decision of the principal and the consultant...they didn't let any of the teachers use them for the first year because there were 10-year-old kids in there that knew a lot more about them than the teachers. So they taught the teachers for a year. In the public school system, three years later when they installed them, they used Lee School as an example.

**JE:** Do you think that coming out of your parents' good environment, that you became a product of any of that?

**WH:** One of the main things that I became a product of, when Peggy and I had our first baby and then the second one...she was invited to everything in Tulsa because she was still known as a movie star. One day after our second baby was born I said, "You know, my dad never had time for me. With my demands at work and us going out every week...let's just give that up for 10 years and spend time with the boys, because I will always regret that my dad never had time for me." So we did that. We would go occasionally to a big party. Then we had our third child and fourth and a fifth. We spent all of our summers and everything with them. I can remember we had this little place in Wagoner on Fort Gibson. It was a company place where we had 20 cabins. But I didn't want to have a house any bigger than the rest of them. So we had one bedroom that had a king-sized bed in it that went to within eight inches of the wall to either side. It had a bathroom that was about 6' x 4'. It had a shower at one end and a washbasin and a toilet. It had a living room where we put three sofas that turned down and made beds. For years, the seven of us would go up there every Friday and Saturday night. Older people used to tell us that someday we would realize what a reward that was going to be to us. Our boys are our best friends now, so it was worth it.

**JE:** You did that for about 10 years?

**WH:** We did it until they started going away to school. It might have been a little longer than that. So that is something that definitely came from my lack of that. Gosh, I did some crazy things to be with the boys. I would charter a helicopter to get to a game. One of the boys, Mat, was kind of an actor. I never missed a performance because that was another thing—my dad never came to anything I did.

**JE:** Your boys were within a year or two of each other?

**WH:** Four of them were about a year apart. At first we went three years between the first and

the second and then we had one every year. They were about 13 and 14 months apart, very close in age.

**JE:** So then they could have a fun time all together?

**WH:** Absolutely. We took them all abroad. That was another thing that I think influenced their lives. It was fun. It was a great life.

## Chapter 5 - 3:44

### Early Tulsa

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**John Erling:** Let's talk about you high school days. Where did you go to high school?

**Walt Helmerich:** I went to Cascia from seventh through the eleventh grade.

**JE:** Why did you go to Cascia?

**WH:** I don't have any idea. My dad just put me there.

**JE:** It's a Catholic school?

**WH:** Yes. It had no influence at all, except they were tough. The teachers were all priests when I went there. They would hit you with an eraser or a ruler or smack you. Maybe my dad thought I needed that.

**JE:** In your upbringing, did your parents have a religious influence?

**WH:** No, what they did...I was thinking about it yesterday. I went to a funeral at Boston Avenue Methodist Church. I hadn't been there in a long time. When I was 12, 13 and 14, my folks would drop me at Boston Avenue for church every Sunday. I would walk up the steps and they would see me go inside. Then I would leave and go to the bowling alley next door. I would bowl for an hour and then I would come out of the church door and they would pick me up. They never knew what I was doing.

**WH:** Then one time after I had started driving—I went to church by myself. I fell asleep in the balcony and I woke up and everybody was gone and I was still up there. (Laughter)

**JE:** Did you drive a car when you went to Cascia?

**WH:** Yes, my dad had me declared—at 15 years old I was given the rights of majority, which let me sign contracts and get a driver's license and all kinds of things, so I had a car at 15.

**JE:** What kind of car?

**WH:** My first car was a 1939 Mercury. It was the first year that Mercury put out a car. I went down to the dealership and here was this bright red convertible Mercury. It just was out of this world. It had everything on it. So I called my dad and said, "Dad I found the car that I want and it's just great." He said, "What is it? I have never heard of it." I told him,

“It’s a brand-new car this year.” He said, “How much is it?” I said, “It’s \$1,060.” He said, “\$1,060! Are you crazy?” So ended up saying “okay” so that was my first car.

**JE:** You had to be a hit on campus with that car.

**WH:** Oh yeah, was I ever. It was \$1,060. You can’t buy four tires now for that.

**JE:** Do you remember how long you kept it?

**WH:** I kept it for two or three years, then I wrecked it up at the lake. The next car I got was a Mercury coupe. It had a blue body with a silver hard top. That was my second car. Of course in the seventh, eighth and ninth grade, I had a motor scooter. They were very uncommon then. I rode that to school. Then in the 10th grade I got my car. I liked Cascia. It was a good education and they had rigid discipline there.

**JE:** Do you remember stores in Tulsa from that time where you might have bought your clothes?

**WH:** Wolferman’s was down on 15th Street and that’s where my mother always went. Then the other thing I remember as a kid was there was a Junior League tearoom that was right across the street from the Tulsa Club. You could have lunch up there and Junior League girls would wait the tables. So when mother was waiting she would have me come up and have lunch at the tearoom with the Junior League. The Tulsa Club as the social club then, Southern Hills was not built yet. The servants were always very attentive. That’s what I remember about The Tulsa Club.

## Chapter 6 - 2:58

### Making Money

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**Walt Helmerich:** The Tulsa Club when I was just a little kid was in another building. Then the new building was built. We lived at 1222 East 27th Street in a little house. It was just a block off of Peoria. I had a pop stand and dad used to order Billy Baxter. It was an English bottled soda. They had ginger ale, ginger beer, root beer and so forth. He would order it by the case and keep it in the basement. Our pop was a nickel a bottle, but his was 25 cents a bottle. So I used to sell it in my pop stand for the same price as Pepsi and Coke. (Chuckle) The guy across the street would come over and buy a case of it from me. When my dad found out about that, he about had a fit. I said, “I thought you wanted me to learn about money? I was doing pretty well.”

**John Erling:** Where was the pop stand—outside your house?

**WH:** It was outside our house on 27th Street. Do you know Garry Cozby who owns White River?

**JE:** Yes.

**WH:** He was just remodeling a house up there on the south corner. It was a vacant lot then, so I put my pop stand there. If you can imagine, I mean with the traffic Peoria has now it's hard, but back then cars would just come along and stop and buy pop. I did really well there. You could buy a case of pop and for 80 cents and sell it for \$1.20. That was a pretty good profit.

**JE:** What about a case of your father's stuff?

**WH:** He bought it for 25 cents a bottle and I sold it for a nickel a bottle. (Laughter) Yeah I was cut off from doing that.

**JE:** It's interesting that this young boy from a wealthy background is out selling pop on the street.

**WH:** Right.

**JE:** I wonder if anybody connected those dots or knew who you were? I suppose they thought you were cute?

**WH:** Well, he (my dad) was not thought of as a wealthy person then.

**JE:** Okay.

**WH:** We lived in a small house in a small area.

**JE:** Was that your first memory of making money?

**WH:** That was the first money I ever made.

**JE:** When you were in high school, were you involved in activities like the newspaper or were you an athlete?

**WH:** I was editor of the newspaper at Cascia and I played basketball and football there.

**JE:** What were your best subjects?

**WH:** Father Fogarty was the publisher of the newspaper, so we were close friends.

**JE:** Who was he?

**WH:** He was the English teacher and a priest. I never had a problem with any of the priests. I got along fine with them. People have asked me if they ever tried to influence me religiously, but they never did. I understand that now everybody has to go to mass every morning, but I never had to then. The Catholics all went. When I went there, 10 percent of the students were not Catholic.

## Chapter 7 - 5:05

### High School-College

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**John Erling:** Back to high school again, English apparently was a strong suit of yours?

**Walt Helmerich:** Yes.

**JE:** How old were you when you graduated?

**WH:** I was only 17. My senior year my dad sent me to Lake Forest Academy in Chicago.

**JE:** Why?

**WH:** There was a lot of drinking at Cascia. He thought I was getting into the wrong crowd.

I told you my best friend was a heavy drinker. I just think he thought it would be better for me. It was one of those things where when he said, "that's what you are going to do" you did it.

**JE:** That had to be tough because you went those five years to Cascia and then your final year you had to go to Chicago.

**WH:** Yes. I was first string in football and basketball.

**JE:** How was that experience in Chicago?

**WH:** It was really great. When I first got there they told us that if we made straight A's that instead of getting 10 days vacation we could miss all of our finals and get an extra week off. I ended up graduating Cum Laude and getting my extra week, so I did very well. I played football and I really enjoyed it. The mistake I made, because I was only 17 when I graduated, was not staying a second year. My dad should have said you're young and you don't have any business going to college yet, you should stay for a second year. But he didn't say that. I look back and I will always regret that. But I had won the declamation contest and I had won all of these awards and honors there, but had I gone a second year it would have been great for me.

**JE:** Do you know the background of the school?

**WH:** Oh yes. It was an old, old school. It was right across the street from Lake Forest College and Ferry Hall, which was a girls' school that mother went to. Years later, the main building of Lake Forest academy burned down and Lake Forest College too over the campus and Lake Forest academy moved out to the Armour Estate, the meat packing estate, which was an 80-acre place and that's where the school is now in Lake Forest, which is the wealthiest part of Chicago. It was a good school.

**JE:** Did you maintain any kind of connection to the school?

**WH:** No, because once it burned down, the headmaster that was there when I was there died and the school was in a different place.

**JE:** So you graduated in what year?

**WH:** 1940.

**JE:** What did you do after graduation?

**WH:** I went to TU for a year.

**JE:** What are your memories there?

**WH:** I have some great ones. For some reason some of the guys tried to get me to come out for football, but I wasn't even thinking about that because I wasn't that good. But I got involved with Glenn Dobbs and Roy Stuart and John Wickham and Lee Gentry and all

of these football players. They asked me to join Pi Kappa Alpha. I knew I wasn't going to stay in Tulsa—

**JE:** Why did you not want to stay in Tulsa?

**WH:** Well, I just didn't have any interest in staying there. Back then Tulsa University was a day school. Nobody lived there. It was just like going to high school again. But I spent all of my time in the Pi Kappa Alpha house. We would play poker every day. I really had some good friends there. There was one boy there that made all-conference and he just had one arm. Roy Stuart's son went to West Point later. Glenn Dobbs was one of the great players there. John Wickham was 6'5" and the best-looking guy you ever saw. If I would have had any sense, when I got involved with Hollywood, I could have taken him out there and he could have been a Rock Hudson. I really enjoyed TU and I met some pretty girls there. I went to TU in 1940, so in 1941 I was down at LSU.

**JE:** So this was before the Pearl Harbor attack?

**WH:** Yeah. I was at TU the year before the attack. Then the next year I went down to LSU in September and they attacked in December.

**JE:** Why were you at LSU?

**WH:** I was at LSU because dad was with the Draft Board and he was getting a lot of complaints because I was still in school. He found out that LSU had the best ROTC unit in the country, so he said, "You're going to LSU."

**JE:** On December 7, do you remember where you were when you heard about Pearl Harbor?

**WH:** At LSU, the whole underneath of the stadium, our rooms were rooms for the ROTC students. So it was like a hotel. The seats go like this (motioning) and the whole building in here (motioning) was a roof. It was a Sunday and I was driving by the stadium. All of a sudden people were hanging out of the windows screaming and hollering. So I stopped and I said, "What in the world is going on?" They said, "They just bombed Pearl Harbor." I stayed at LSU one year and I loved it. The prettiest girls in the whole world were there. I was of course one of the few students with a car. It was a poor school. Tulane was where all of the rich kids went. I loved it there.

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**Chapter 8 - 5:54**  
**In the Military**

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**John Erling:** Now let's talk about your military career and how you were able to get into the Air Force.

**Walt Helmerich:** This close friend of dad's who was a bird colonel called and said there was one week left—from then on you were going into the infantry, so that's how I got into the Air Force. I would have rather dropped dead than go into the infantry, so I enlisted in the Air Force without my folks knowing about it. I finished Mechanics School down at Keesler, which is a 5-month course. They kept you standing 8 hours a day on concrete floors. They wouldn't let anybody sit down and any of the classrooms, so you stood. That's hard work. I have always respected women who work in retail stores that have to walk on hard floors all day. After I got out of that, I wanted to go to officer candidate school. This close friend of dad's, the colonel was there—I had a convertible down at Keesler. I couldn't keep it on the base, so I kept it in his garage. His wife used it all week, so I would get it on weekends. One of the funny recollections I have of Charlie Brown... When the colonel would drive my convertible, he would just drive it in and out of the gates. They wouldn't slow him down. During weekends, we would drive the car on the base. All of the soldiers walking on the sidewalks would see what they thought was the colonel's car coming in and would salute (laughter) and Charlie would salute them back. (Laughter) He loved that. I think that was the high point of his life. But anyway, I was urging my dad's close friend Colonel Crider, to get me in OCS (Officer Candidate School). He said, "Look, it's all booked up. You can't get in now. You are going to have to wait. Just take it easy. Relax and don't worry about it." So I didn't have any duties, I was just on the base. One day I saw on the bulletin board that this general and colonel were interviewing for Officer Candidate School. I didn't read the fine print. I signed up and it was for the infantry. Anyway, I went in and this general said, "Soldier, what's your interest in getting into this war?" I said, "Sir, that's why I enlisted. I'm tired of sitting around here. I want to get some action." He said, "Would you like to go to infantry OCS?" I said, "Yes sir, if you think you can get me in." He told me that he thought he could. I told him that I would appreciate it and I left. About an hour later my colonel called me. He said, "What the hell have you just done?" I said, "What do you mean?" He said, "We have a list of guys here that the infantry is going to take for OCS and your name is on it." I said, "Well, you haven't been able to get me in. I just thought the quicker, the better." He said, "I'm telling them you can't go. You'll get in as soon as I can get you in." Well, about two weeks later he got me in Miami Beach in the Air Force OCS. It was probably the most difficult thing I've ever done in my life. I was with 640 of the top guys in the Air Force. I was with

sergeants, master sergeants, 35-year-old and 40-year-old guys. I was 19 years old. It was really tough. My dad told me that if I graduated in the top 10, he would give me \$1,000. I graduated 9th in my class. I was so thrilled.

**JE:** Wow. At the time, being in the oil business was considered an essential occupation. Couldn't you have worked for your dad's company and been exempt from the war?

**WH:** Yes, I think I could have. The main reason I enlisted was because my dad was head of the Draft Board. He was getting a lot of heat from Tulsa people—people he knew and those he didn't. They were asking why his son was in school while their son was going into the draft.

**JE:** To press the issue of being in the oil business probably would not have looked very good—is that what you think?

**WH:** I never thought about that. I just realized that dad was uncomfortable about it and I felt it was inevitable to get in anyway.

**JE:** Then when you were in the Air Force you had many different positions and jobs?

**WH:** I went from OCS and transferred clear to California, which was fun because they gave you 16 days to get there. So I drove to California. I wanted to go to Oxnard. Dad's first employee was the Adjutant to the General after West Coast training command. I went into his office and he said, "Where would you like to go?" And I said, "I think Oxnard would be pretty nice." He said, "Yes, but my best commanding officer is in Blythe. I want you to get the best, so I am going to send you to Blythe." Blythe was in the desert. When I drove out there I couldn't believe it. There was a huge banner across the gate that said "world's healthiest airbase." A germ couldn't live there, which is the reason it was the world's healthiest. (Laughter) I was there for a year. That's when I started going into Hollywood every weekend.

**JE:** You finished your military career at Keesler Field?

**WH:** Yes. This bird colonel got me back there. I was sent back there and put in charge of the engine branch. We had eight major branches in this training school. The engine branch was the most critical because if the engines don't work the plane doesn't fly. So I was the head of that. I was sitting at my desk one day and the general's car pulled up outside where I could see him. This driver jumped out and opened the door for him. Another guy gets out behind him with about eight rows of ribbons on his uniform. He was a major. I thought what in the world they want? So he came into my office and of course I popped to, to salute. He said, "Lieutenant, I want you to meet this gentleman." This guy walks up to me holds out his hand and I say, "I'm Walt Helmerich." He said, "Every place I've gone people have said, 'have you met this guy from Oklahoma?' so I just flew in down here to meet you."

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**Chapter 9 - 6:11****Walt Gets into Harvard**

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**John Erling:** When you were discharged you were a Lieutenant?

**Walt Helmerich:** I was a 1st Lieutenant.

**JE:** How old were you then?

**WH:** I was 23.

**JE:** What were your thoughts about your future at that time?

**WH:** I hadn't finished college, so I had to go back to school. I just decided to go to OU.

**JE:** Did you know what you wanted to study?

**WH:** Really, what little thought I gave to it, I thought being a teacher would be a good job—fun and easy and not too demanding. I didn't want to be in the oil business because of the situation I had with my dad. So I majored in English and minored in Spanish. Then during my senior year, dad told me that he would make a deal with me. He said that if I would go to Harvard Business School, which I had never heard of, that he would buy an annuity for me, when I graduated. So it sounded like a good deal.

**JE:** At that point he wasn't intending that you come back into the business either. He just wanted you to have that degree.

**WH:** I had a little sister then. He said, "You don't know anything about money except how to spend it. You ought to learn something because I've got a bad heart and I might not be here. I want you to get a business education and then you can take care of things."

**JE:** How did you get into Harvard?

**WH:** They didn't have tests back then, they had interviews. I got a letter that told me that I was to go to Dallas for an interview on a certain date. I had this business at OU. I managed to make \$1,200 to \$1,500 a week. It was a sales job. At that time, I had a black convertible Cadillac. Anyhow, when I got my call to go down to Dallas, I thought that I had better dress up. I had this white silk suit that was just outstanding. So I wore that suit with a black silk shirt and a white silk tie. I was ready for anything. So I get down there and it was in The Baker Hotel—I will never forget—they had a suite. I walked in and there are about eight guys in black suits or gray suits with their arms folded, sitting around the edge of the room, waiting to be called into the interview room. Just as I opened the door to go into the living room, a man opens the door from the interview room and this guy exits. The interviewer sees me and I don't know what he thought, but he said, "Come in here." So I just bypassed all of the guys waiting and I went in. He said, "Why do you want to go to Harvard Business School?" I said, "My old man wants me to go." He said, "Well, do you have any idea whether you can make it there or not?" I said, "I don't know why I couldn't. Don't worry about it, because if you don't think I should go, that's fine with me."

So I don't know how I got in because I was the only English major out of 600 students.  
(Laughter)

**JE:** When you graduated from OU, did you graduate top of your class or with honors?

**WH:** I don't think so. As a matter of fact, I had another business at OU. I helped my history professor with it and he gave me a B. I went to him and I said, "Look, it would be terrible if people found out what you were doing. I would sure like an A." So he gave me an A. Then in my Oklahoma class, which here I was a senior and I had to take Oklahoma history. Tatum was the football coach then. He was kind of an unprincipled coach who did anything to get good players. I sat on the back row. It was a huge class because everybody had to take it to graduate. Most people took it as a freshman. I sat on the back row with six players and we didn't pay much attention to what went on. But we took these tests and I got a B. These football players told me they got A's. I said, "What do you mean you got A's? You never even studied." They said, "Well, we had the answers." Tatum had given them the answers to all of the tests. So I went in to the professor and I said, "I'd like to have an A." He said, "You don't deserve an A." I said, "None of those six football players deserved an A either. If you want me to go to the school newspaper and tell them how they got them, then so be it." He said, "All right I'll give you an A." So I had all A's at OU, but they were probably not deserved.

**JE:** But Harvard had to look at that.

**WH:** One of the things that I look back on is...at that age I had what I guess you would define as street smarts.

**JE:** Yes, just naturally. You didn't just have book learning.

**WH:** So it worked well. I gave my Spanish teacher roses and candy all of the time, so I got a good grade. I had to take Old English. You can't even read it. It's worse than Latin. We had four novels that we had to read. I couldn't read one paragraph in any of the four. The teacher would call on us to read out loud. I could read what it said, but I didn't know what it said. When it was time for the final exam, I went up to Oklahoma City. I found children's versions of these four books. I got the only A in the class.

**JE:** Wow.

**WH:** The teacher said, "I'm astonished. I didn't think you understood this."

**JE:** That was a brilliant thing to do.

**WH:** Wasn't that smart? It is so easy to understand, having read it in child's English. The questions were so easy to answer that it was just a piece of cake for me.

**JE:** You alluded to this business that you ran at OU.

**WH:** Well, it was a legal business. I want you to know that. Did you ever hear of parlay cards?

**JE:** Yes.

**WH:** You had 25 football games on each card. If you picked three correctly, you won so

much money. If you picked 25 correctly, you got \$10,000. Nobody on earth ever picked that many right. There were two bars in Oklahoma City that sold different cards. So I would go up and get these two cards. Ninety percent of the time they were the same. Occasionally, there would be one or two games different. I would take the two cards and decide whether I would want to change any of the games. I might change one or two of them and then I would print my own cards. Then I had a runner for every dorm and every fraternity house. I would give them 20% of what they collected. I would take in a couple of thousand dollars a week and they would get \$800 of it. I would never pay out over \$100 or \$200. Nobody ever won any more than that.

**JE:** In the 1940s you were doing that?

**WH:** Yes.

**JE:** A few thousand dollars was huge.

**WH:** It was—sure.

## Chapter 10 - 4:21

### Harvard

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**John Erling:** So you graduated from OU and then you went on to Harvard. Was that difficult?

**Walt Helmerich:** Yes. It was terribly difficult because everybody that was there was either an engineer or a finance major. I was an English major. I will never forget the money class was called Control. Everything at Harvard Business School was taught by case studies. You would read a 10- or 20- or 30-page story about something and then at the end there would be two or three questions. You would go to class and the professor would ask what you thought about it. Sometimes you might not be called on for a week. So you had to prepare because you didn't know when you would be called on. But in this Control course, I had read the case. I was walking in the class and this nice-looking gray-haired professor was there. I went up to him and introduced myself. I said, "I don't know anything about this. I'm an English major. I can add and subtract, but that's all. Don't you think it would be better if I didn't take this course?" He said, "You have to have this course." I said, "Look, you're exactly the kind of student I want. You're perfect. Go in there and see." The first case was about a man that made furniture in his basement. He started out with little things and he got so good he would make a coffee table or a rocking chair. After the weeks it took him to make one, he would give it to his friends. One day his wife said, "Do you have any idea how much money you have spent doing

this?" He said, "I've never thought about it." She said, "Let's sit down and see if we can figure it out." So they sat at the kitchen table with a pad and pencil and they added it up: glue, paint, varnish and electricity. They came up with a list of 50 things. That was what our case was about was which items are capital items and which items are operating costs. So the class would talk about it. This was a piece of cake for me. I really learned something. The best thing that happened to me at the business school, learning that way, I really learned what numbers were for and what they did, not just by writing that they meant this or that. It helped me here. That was my strong suit was having learned that way. We ended up that year balancing GE's books. I enjoyed business school. My first year was really tough. Most of the guys sailed through the first year because they had already had all of this coursework. The second year was tough for them and it was relatively easy for me. That's when I started flying out to see Peggy every weekend.

**JE:** Then you graduated from Harvard. Where did you graduate in your class? Out of the 600, I would guess I was about 400th. To tell you the truth I didn't go to the graduation because I wanted to go to California.

**JE:** That definitely was a life-changing experience for you.

**WH:** Yes, there was no question about that. I learned a lot. Not only that, but that opened doors for anyplace. The fact that in New York, when I would go to an investment house I would sometimes know people there that I had graduated with.

**JE:** It's interesting with your father—that cold relationship you had—he did make some wise decisions for you.

**WH:** Yes. Dad and I, in the company, fought all of the time. The company then was run without any consequence to numbers. We would take a drilling contract and four months after we completed it we would find out whether we got paid enough to cover what it cost us to drill.

**JE:** Right after you graduated from Harvard, then did your father press you to join the business then?

**WH:** No, he didn't ever mention it to me. But when I proposed to Peggy and she said, "You don't even have a job" I said, "I'm going to teach." UCLA had offered me a job. She said, "You'd better find a job." So the only place I knew to look was Helmerich & Payne.

**JE:** So your dad had had two or three heart attacks?

**WH:** Yes, he had. Of course when I told him I wanted to come there he was pleased.

**JE:** Was there a point where he said he wanted you to come join the company?

**WH:** No. He never really asked me to come into the company. It was just that I didn't know anyplace else to get a job. When I called him he said, "Great, come on." So I was out in the field for a year.

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**Chapter 11 - 8:02****Meeting Peggy**

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**John Erling:** Now let's talk about Peggy, because she was instrumental in getting you there.

Let's talk about how you met Peggy. You knew her while you were in Harvard Business School, is that right?

**Walt Helmerich:** Yes I did. I met her December 8, 1949. It was her six months before I graduated. You had to live on campus your first year. I had a good friend and we were talking about getting a house. I don't remember how I met this guy, but he was in Harvard Law School. He ended up in the top 5 of his class there by the way. He was a really smart kid. So we got this house in Auburndale. That was the place where the nightclub burned up and 200 people died in it?

**JE:** Yes.

**WH:** It's located about eight miles outside of Boston. We found a house and divided up duties. About the first week we were there, Ralph said, "I live in Hollywood, Beverly Hills. This summer, if you would like to come out, I know almost everybody out there. My dad is really well-connected." His dad wrote all the books for Rogers and Hammerstein and also produced his own plays. So he was a big shot out there.

**JE:** So your roommate was from Hollywood?

**WH:** Yes. His family lived in Beverly Hills. The week after he asked me that, the *Boston Globe* had a picture of Peggy that said "new starlet sweeping Hollywood" so I cut it out. I thought, well shoot...if I'm going to go out there and Ralph knows everybody, I might as well meet this girl. So I stuck her picture on the mirror in my wardrobe. So every night I would just see that picture. In December, Ralph told me, "Dad's opening a new show in New York called *Gentlemen Prefer Blondes*. Billy Rose has backed it. He's giving a big party after the show and I want you to go with me. I've got a date for you. It's a big deal. You've got to go." So I said, "Okay." I had a date with a girl named Monica Lewis. We go up to the party after the show. Those parties always were designed to wait until the reviews came out in the morning paper, so they lasted until 2 or 3am. As we walked into the party on the roof of the St. Regis Hotel, my date saw this guy sitting at this table who was a Broadway producer of musicals. She saw him even before we sat down at Ralph's table. We went over and she just overcame this guy. This girl was sitting next to him. I said, "Honey, you look like you're kind of lonely. Would you like to dance? I'm Walt Helmerich." She said, "I'm Peggy Dow." I said, "I know you." She said, "What do you mean?" I said, "I've got your picture." And I told her about it. So we danced for a while and I went back to my table and I said, "Ralph, do you see that girl?" He said, "Yeah." I said, "I'm going to marry her." She was staying in New York making a movie

called *Sleeping City*. I arranged through the Tulsa office to find a route where she could fly to Los Angeles and have her plane stop for a minute in Tulsa. I don't know why, but she agreed to do it. I went out to the airport. Instead of the stop-off being 20 minutes, like they had intended, they had engine problems. They announced the plane would be there four hours. So I took her to the house and she met mother and sis. I took her out to Southern Hills and got my dad off of the 10th tee, which he wasn't very happy about. He was less happy when he realized she was in the movies. Then I took her back to the plane. So I spent 20 minutes with her in New York and four hours with her in Tulsa. I told my folks I couldn't stay there for Christmas. So I flew to California and on our first date I proposed. She said, "Marry you? I don't even know you! Why would I marry you?"

**JE:** What were the circumstances? Where were you when you asked her to marry you?

**WH:** I just had a date with her. I had called her at the Hollywood Studio Club where she lived with Marilyn Monroe and Barbara Hale and a whole bunch of young actresses. I just had a date with her and when I took her home that night I said, "I want to marry you."

**JE:** What was it about her that struck you, where you knew you wanted to marry her?

**WH:** What was funny about it, when I was stationed at Hartford at Pratt & Whitney—that was when they were building the first B-29 engines. I was assigned up there but I would spend every weekend in New York. Do you remember Johnny Long's Orchestra?

**JE:** Yes.

**WH:** Johnny Long was playing at the Roosevelt Hotel in New Orleans when we wanted to get a band for our fraternity. I would go down and talk to him. He was married to an English girl. I really got to know him because I went down there a number of times. So he was in New York when I was at Pratt & Whitney. They had a big apartment with an extra bedroom. So every weekend I would come in and stay at their apartment. One evening we were there and the doorbell rang and Pat and Johnny and I were sitting there. It was Cole Porter. So Cole Porter comes in and he says, "Johnny, I've written two songs. Nobody has heard either one of them. I am going to play them for you and you can have your pick and it will be your song from then on." The first one he picked was *Don't Fence Me In*. Pat and I said, "Johnny, don't even listen to the second one." But he listened to the second one and he said, "I like the second one." Cole said, "I really think the first song had..." Johnny said, "No, I'll take the second one. Well of course, *Don't Fence Me In* became one of the big hits of the year.

**JE:** You were sitting there and heard him play both of them?

**WH:** Yes. Anyway, Johnny had a good friend who owned a modeling agency and he introduced me to him. Every Friday night when I would get in late I would go over to the studio. He had a portfolio with every girl's picture in it. He had about 25 girls under contract. I would just look through the book and I would say, "Well, how about this girl?" He would say,

“Fine, I’ll call her for you.” So every weekend I would have a date with a different model. I think I got so jaded. First of all, I think it’s a truism that beautiful women typically don’t have a good personality because they have been adored ever since babyhood for their beauty. Most of these girls were that way. They were beautiful girls. I knew Sherman Billings who owned The Stork Club, which was the big social club. There would be 50 people trying to get in. These guys had a red velvet rope and they would let a couple of people inside. I could just walk up with a girl and they would let us in. I always had a beautiful girl with me. Sherman would come over. Dinner back then for two people was \$10. Every time I would come in there with a date he would give them a \$100 bottle of perfume, so I was very popular. I think I just got jaded with beautiful women and women that weren’t very giving and weren’t very personable. I was just kind of bored with all. I met Peggy who had a great personality and I just liked her. I don’t know what it was. I can’t answer those kind of questions. I obviously was ready because I was 26 and I had never found anybody that...I had gone out with Dorothy Malone for a couple of years. She was a beautiful, beautiful girl with a wonderful family. She was a wonderful girl, except she it was like kissing your brother. I thought how is this ever going to work out? The other thing about her is that she was terribly near-sighted. I was nearsighted. I thought...our kids wouldn’t be able to see!

**JE:** (Laughter)

**WH:** (Laughter) Dorothy made about 30 movies. She married a guy who was a real French jerk. I took Peggy out when Dorothy Malone had two little girls. They were the prettiest little girls. They were about three and four years old at the time Peggy and I went out and visited with her.

## Chapter 12 - 7:50

### Marriage

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**John Erling:** When you asked Peggy to marry you and she said, “are you crazy?” Take us from there.

**Walt Helmerich:** I was in my last semester at Harvard. They didn’t have jet airplanes then, they had prop planes. It was a 9-hour flight from Boston to Los Angeles. We had to turn in a big paper every Friday. I would turn in this big paper and catch the redeye flight to Los Angeles. I would fly most of the night and get there early Saturday morning. Peggy would go out Saturday morning, park her car and wait for the plane to come in. We

would spend all day Saturday together and then go out Saturday night, but I would have to leave Sunday morning to get back to school. I did that about six times in the 12 weeks that were left of school. That was what I was known for at Harvard, two things. I had Buell air horns on my Cadillac, which were what trains had. Being an English major, everybody took their finals in this one library room. There were 600 of us. Of course, the engineers and the chemists, they couldn't write. They would know what everything was—but they would just punish themselves. I would get up and leave. I would always be the first one of the 600 students to finish and leave. So then I would go get in my car and drive to the library honk my Buell horn. (Laughter) Then the worst part of the relationship was that there was a three-hour time difference. So when it was 10pm in Boston it was 7pm in LA. I would call to talk to her and she would be out to dinner or out someplace. I couldn't wait until 3am. We spent a lot of money on the telephone. She was making one movie after another. She just wasn't ready to give that up. She made a movie with Dick Powell and he was married to June Allyson then. When I was out of school and working for the company, I would fly out to LA and we would go out to dinner with them two or three times a week. June and Dick would say, "Why don't you marry this guy and get out of this rat-race? You're crazy!" I bought her an engagement ring. She would wear it. Then when I would leave, she would give it back to me. So I wasn't making much progress. We had one just horrendous fight. She said she never wanted to see me again. She told me not to call her or to write to her. She said she would tear my letters up.

**JE:** Do you remember what the fight was about?

**WH:** Yes. We had a big argument at a dinner where she was with another couple. She kind of talked down to this girl and I got outside and just really told her off.

**JE:** You felt she shouldn't have talked down to this girl?

**WH:** Yes. So that was the end of that. The next day I was going to leave. I always stayed at The Beverly Hills Hotel. They had a bar where you could go in the mornings and they always served breakfast at the bar. So I went in to get something to eat before I left. Her agent came in and saw me and sat down beside me. He said, "What are you leaving for?" I said, "Well, Peggy and I had a bad-ending fight. She never wants to see me again. I just want you to know that if she ever needs anything, you call me because I want to give it to her and I don't want her to know about it—you just take care of it." He said, "You really love that girl don't you?" I said, "Yeah, I do love her." He said, "Look, let's go see her." I said, "She's not going to see me." He said, "I'll work that out. She'll always see me. Get in the back on the floor of the car and she won't know you're there. I'll go pick her up." So he goes to the Hollywood Studio Club. He gets there, and of course she isn't dressed up or anything. She comes down in shorts and hops in the front seat and says, "What do you want?" He said, "I need to talk to you. Let's just drive." So he drives her away from the

club and then he says, "A friend of yours wants to talk to you." She says, "What are you talking about?" He said, "Hey Walt!" So I popped up from the backseat.

**JE:** Did she laugh then?

**WH:** Finally, yeah. If it had not been for that, that might have been the end of things, I don't know. One of the funny things is that she said, "We are starting from the beginning. There's no kissing, nothing." It was so strange because I would take her home at night and she would say, "good night." One night I had the bungalow at the Beverly Hills Hotel, which was where all of the big shots stayed. I knew the wine that she liked and I had a bottle of it. She was making a movie. She was going to come by after they finished shooting. She came by and I had the fire going in the fireplace and her favorite bottle of wine. She came in and said, "Hi, how are you?" Picked up the bottle of wine, took it and left.

**JE:** (Laughter)

**WH:** Anyway, I left because I told her that if she wasn't ready to get married, I was not going to fool around anymore. So I went to Lake Okoboji and had the worst three months of my life. I didn't call her of course. Then one day the phone rang and it was Peggy. She said, "I'm in Washington, D.C. President Truman has invited me up to represent the industry. I've been thinking about who I would've liked to have here. I'm going to New York tomorrow to do some publicity work and I want you to come up." I said, "You do?" She said, "Yeah." I said, "Are you ready to get married?" She said, "Oh my." I said, "Look, just say yes or no, because I'm not coming unless you do." She said, "Okay. I'll marry you."

**JE:** (Laughter)

**WH:** She told people that that was the worst proposal that any girl had ever had in their entire life. So I went up to New York to see her in late August and then we got married in November 1951.

**JE:** Where did you get married?

**WH:** In Athens, Tennessee. That's where she lived. All of the movie magazines wanted to come and cover it. I think, I said, "I don't want that." She said, "Okay, I won't let any of them come." *McCall's* was a well-known women's magazine back then. I didn't know much about it but they did about a six-page story about it. I saw it the other day. I was amazed. I didn't realize that they had done that. They showed pictures of the wedding and then a page of us together.

**JE:** So that *McCall's* magazine is still around somewhere?

**WH:** I saw one the other day. We must have it. I don't remember where I saw it.

**JE:** Did your family come out to the wedding?

**WH:** Oh yes.

**JE:** Did your father come?

**WH:** Yes, dad was my best man. I had two Harvard classmates and two other fellows that I

knew before I went into the service.

**JE:** Okay, you just surprised me. The relationship you had with your dad—and yet you asked him to be your best man?

**WH:** Yes.

**JE:** How did that come about?

**WH:** Well, of course he had given me a chance at the company. I had just come back into the office then in 1951—I had been out in the field for a year. But I just had a great respect for him. I don't know. I was Hans' best man. My dad was tremendously honest, very forceful, very dedicated. He worked all of the time. He took the company through some very serious financial times just by sheer strength of will. I always had a great respect for him.

**JE:** Wasn't there a point where Peggy said, "I want you to get a job." Talk to us about that. That was what really sent you back to the company.

**WH:** Yes, that was when I proposed to her.

**JE:** You were going to be a college professor.

**WH:** I was going to be a teacher. She said, "Just get a job. I don't even know you, but you need to get a job." I don't know why she didn't think teaching was a job, but that's what she said. So that's when I started at the company.

**JE:** What if she had not said that?

**WH:** If she would have said, "Gosh, I think it's wonderful that you could be out here and teach. I would have done that.

**JE:** And never have thought about the company?

**WH:** No, I never would have thought about it.

**JE:** So she got you on the track to work for the company?

**WH:** The interesting thing about that is that I loved every day of the 50 years I was there and we went through some really tough times.

**JE:** You're talking about the company?

**WH:** Yes, and I always loved it. I told the boys when they were growing up that they should find something they love to do. Don't ever do anything that you don't have a passion for.

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**Chapter 13 - 3:53**  
**First Company Job**

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**John Erling:** Your first job with the company was in the oil field?

**Walt Helmerich:** Yes. We had three major divisions: Jackson, Mississippi; Minot, North Dakota; and Odessa, Texas. I spent six weeks with each of those superintendents with all of the rigs in their area so I knew all the pushers. Then I spent some time in the production offices because by then we were an oil company, too. After a year, I came into the Tulsa office as dad's assistant.

**JE:** But you liked the oil field people?

**WH:** Yes I did. I had gone to not only aviation school at Keesler, but I had also been up at Pratt & Whitney for months, so I knew a lot about engineering and mechanics, but I was smart enough to never let them know it. I would just ask discerning, relevant questions and they loved that because then they would tell me all about it. I got along very well with all of them. The only thing I did different when I was out in the field is I would park my Cadillac and rent a junk car. I would drive out to the rigs in an old, junky car. Other than that, I did not disguise myself—but they still knew who I was.

**JE:** This was in the early 1950s?

**WH:** Yes, this was in 1952 or 1953.

**JE:** So what was the oil business like generally in those days?

**WH:** That was just before the Suez Canal was closed. We had 17 rigs and we would keep 10 or 11 of them working. We made some money. Our production company made more money than our drilling company. The Suez Canal was closed and the oil industry just boomed because we were scared to death that we weren't going to get any oil from the Middle East. We were working in West Texas on a 15,000-foot rig that cost about \$120,000. I got a contract with Mobil for that brand new rig and in six months paid it out. Usually it took four or five years to pay a rig out. So those were very good years for about two years—then the Canal opened up about six months later. Then the business fell off again and we were in a recession for 10 or 12 years. But during those bad years when we could hardly make enough money in the drilling company to buy drill pipe and oil and gas prices were low, I bought about five or six companies that were unrelated to the oil business. The main reason I did that is because I had four or five Harvard Business School students working for the company. I wanted to keep them. I knew I couldn't keep them if they didn't think we were going to grow and prosper, so we bought four or five companies. One I bought for \$1.5 million and Hans sold it for \$55 million.

**JE:** What company was that?

**WH:** Natural Gas Odorizing, which wasn't a bad deal. We owned a big manufacturing

company in Houston. We sold it and made a little money. We owned a pipeline company, but we never made any money on pipeline construction. The REA, the Rural Electric Administration was running telephone lines out to farmhouses. They would bury them with a tractor that pulled a plow. We got big tractors and had a plow made that was 10 times more efficient than anything that was being used. We got in that business and we were laying lines all over. Well, the government never paid us. So we thought we were making a return on the investment of 40 percent, but when the government wouldn't pay their bill...there was no dispute about it they just didn't pay it. It took us two years to get paid. So we weren't making enough money to stay in the business. But it was fun because it kept everybody busy and active and then the business started picking up.

## Chapter 14 - 5:11

### New Culture

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**John Erling:** As I understand it was 1954, when you were 31 years old that you were named Executive Vice President.

**Walt Helmerich:** Yes.

**JE:** You introduced a new culture to the business.

**WH:** Absolutely, in the whole industry really. No drilling contractor had every kept their costs. It was just culturally not done. Four months after the well was completed we would get the paperwork and find out if we had lost money or made money. I heard that Big Chief Drilling, which was Bill Payne of Helmerich & Payne had found an automated machine and he was doing cost control on drilling contractors. So I called him and asked him if I could come over and see what they did. I went over to see him and he had a lawyer who had been a tool pusher. His name was Bob Gambrell. He had earned his CPA and had put in this cost-control system at Big Chief Drilling. They used National Cash Register machines. They came before IBM was doing anything. I was just fascinated with the information he had. I went home thinking how in the world could I find someone that could do that for us. I got a call from Bob Gambrell. He said, "I would like to go to work for Helmerich & Payne." I said, "Are you crazy? Your boss asked me over to look at your system and I'm not going to hire you away from him. I can't do it. I'm sorry. I'm very impressed but I just can't do it." Two weeks later he called me again and said, "I would still like a job." I said, "I've talked to you about that Bob." He said, "I quit the day you said you wouldn't hire me. I don't have a job and I need one." So I hired him. If I named four or five guys that

built Helmerich & Payne, he was one of them. After we got the system in, we added an additional district, so we had four district managers. I spent time with all of them so I knew them well. One of them was a big, heavy-set, jovial guy named Bunk Carmichael. Everybody loved him. He was the leader of the group because he was so well liked. They weren't following our instructions and keeping these costs. The whole system was failing because it started with keeping the costs out in the well. I called them all together and they all came in to Tulsa from all over. I said, "Okay you guys. You've been told what to do. You have these manuals." Bunk said, "Oh Walt. We're out there making a hole. We're not pencil pushers. We're not accountants." I said, "You're not going to do it Bunk?" He said, "No." I said, "Then you go down and get your check because if you're not going to do it then you're going to leave." He had been with us 25 years. He called me that afternoon and he said, "I've talked to the guys and we're going to do it." We had a depression for 12 years in the drilling business. We were profitable, but it was because of our oil and gas sales, not because of our drilling. So these companies that we bought and sold, kind of kept my people together and then things turned around some. In the late 1970s, when the business started booming again, I wouldn't let drilling build a rig unless we got a three-year contract. You got one in offshore work, but nobody ever got one in land work. I told them that we would not build a rig until we got one. George Dotson was my assistant then. George just beat on Shell Oil until they gave us a three-year contract. So all during the oil boom we built maybe eight or nine new rigs, all with three-year contracts. Then the bottom just fell out overnight. We had all of these three-year contracts with really high prices. One company tried to just walk away from the contract and we sued them.

**JE:** Which company tried to do that?

**WH:** United Pipeline. I was told if we did that—we would never work again because big companies won't hire us. I said, "We are going to do it." We never lost a job because of it. They paid us off in full.

**JE:** Did your father question decisions you made?

**WH:** No, he ever did. One of our board members said to dad when he turned 65, "You're 65 and I think you ought to retire." Dad was just shocked I think, but he came into my office after that meeting and said, "It's yours now." For about two years, I never talked to dad about the business. He kept an office.

**JE:** Did he come into the office?

**WH:** Yes, but he ran Hillcrest from his office. After about two years I thought, his whole life was this company, this is so selfish of me. So I started going to him every morning and I would brief him on what we were doing. I know it meant the world to him. He never tried to say don't do this or that, he just listened to what we were doing.

**Chapter 15 - 4:45****1970s & 1980s**

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**Walt Helmerich:** I think we ended up in the late 1970s with 4,000 rigs drilling and then the bottom fell out. The drilling business has always been terribly cyclical. It will be good for two or three years and then bad for 10 years and then good for two or three and then bad for 12 years. It was always tough business.

**John Erling:** But you were always bracing yourself I suppose?

**WH:** Well, we had the production company. When drilling was bad, we would just limit exploration and still show a profit producing the oil and gas we had.

**JE:** In 1976, at the state capitol, you plugged Francis #1 well?

**WH:** Helmerich & Payne was always the drilling company. Even though still back in White Eagle Oil Company was the parent company. We never used the name White Eagle when we got contracts or did drilling. It was Helmerich & Payne. But at that time Helmerich & Payne owned by White Eagle Oil Company.

**JE:** The #1 Francis well had produced 1.2 million barrels of oil. But I think this is significant—did Helmerich & Paine erect that derrick there on the capitol grounds?

**WH:** Sure. Back then before you had the mast, all rigs were drilled with erected derricks. The deep wells, where the rigs were bigger, there was an Indian tribe that did that erection. They would just climb up and put it all together. Then, I don't remember exactly what year, but Jack Bates was one of the first that used drilling masts. That was just a completed derrick that you just raised. It saved a lot of time. I tried to get our vice president to use them and he didn't want to. We were too late in getting them, but then we finally got masts. All of our rigs are on masts today.

**JE:** Tell us about masts.

**WH:** In other words, a derrick you built from the ground up, just like you would build a steel structure in a building. But a drilling mast comes in two or three pieces and you raise it up from the ground. It's just a single piece of steel structure that you raise up like this (motioning) and drill from.

**JE:** That's such an iconic piece there on our state capitol grounds. We are all proud of it and it was a Helmerich & Payne endeavor.

**WH:** Yes, that's right.

**JE:** By 1981, the oil boom began to come to an end. Prices and rig counts began to fall.

**WH:** Yes, that was the result of a tremendous gas well drilled in the Fletcher field in southern Oklahoma. It was probably the biggest gas discovery we ever had in the state. As a consequence, within 10 days or two weeks there were 15 or 20 rigs moved into that area to drill. They were never able to complete that well. It was too big, too deep, too hot and

too difficult, so the whole boom ended. That was the beginning of disaster in the drilling business. We went from 4,000 rigs to probably 1,200 or 1,300.

**JE:** So you were always financially set so that you could take those hits?

**WH:** Yes. After that one incident in the early 1950s in Venezuela, we never have had another losing year.

**JE:** Then on December 19, 1981, your father died.

**WH:** Yes.

**JE:** You wrote a note to your employees talking about all that. You talked earlier about your father. Should I say it was a sometimes cool, sometimes close relationship?

**WH:** Our business relationship was always in many instances in conflict because he was old school and didn't necessarily accept some of the things I wanted to do. We would argue about that and 95 percent of the time, he would let me go on to do what I wanted to do. He died in 1981 and I started running the company and I was president of the company in 1967. He never interfered with me, never once. But when I was coming up through the company in 1956 in 1957, we had lots of business conflicts. Dad never had time for me growing up. I mean, he was always busy and he just never had time for me. So I had a very different kind of relationship with him than I've had for instance with my sons, who are very close to me. But I always had a tremendous respect for him. He was honest. He was direct. He was hardworking. He was totally committed the company. But when I became president, he walked into my office and said, "Okay, it's yours. I'm out of here." He never once interfered from that day on.

## Chapter 16 - 5:23

### Parker Drilling / Penn Square

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**John Erling:** In the 1980s, it was survival time. Many companies did not survive.

**Walt Helmerich:** That's true.

**JE:** In fact there was a story in *Forbes* magazine, where they published a competitor piece and one of your competitors was very upbeat about the business. You were not upbeat about it. You took a very conservative approach to that. It turned out that your view was the view we should have followed.

**WH:** Yes, that was Parker Drilling. We grew up with houses side-by-side. Now here at Yorktown, he lives across the hall from me. Bobby was a great marketer. He had this ranch—every oil company president in the world was wined and dined at his ranch.

He was great at marketing. We were a financially controlled company. *Forbes* wrote the article comparing a marketing company and whether or not it could outperform a financial company in the long run. That was what the story was about.

**JE:** Can't a financial company also be a marketing company?

**WH:** Yes, you could be. We never were. We never had a real marketing effort.

**JE:** Does that match your personality? Bob Parker seems to be one that would have enjoyed bringing everybody to a ranch and you're—

**WH:** We started out with our dads sending us out to learn how to skeet shoot out at Southern Hills when we were about 13 years old. Within a month he was hitting 20 or 21 out of 25 every time he shot. I was hitting 15 or maybe 14, so I gave up skeet shooting. He became international junior skeet champion when he was about 16 years old. Then later he became the international men's champion. He was a great hunter and he loved hunting. So his entertaining was to people who hunted or fished and I didn't do either. But he was just great at that.

**JE:** He marketed and you didn't, but obviously you did great business without having to do the marketing?

**WH:** Yes. We always sold just on the performance—on the quality of our rigs and the quality of our people in consequence of that. So we just never did it.

**JE:** But you did a form of marketing because you had to let these companies know for materials and all of that that you would send them.

**WH:** Well sure. You had a contract man who went around and talked to all of the companies, but Parker probably spent a million dollars a year back then on entertainment and we spent probably \$10,000. They were great at it—they were always great competition.

**JE:** In the 1980s, Penn Square Bank collapsed, were there any ramifications from that with your business at all?

**WH:** No, none at all. The only thing that was interesting about Penn Square collapsing was that it was pretty general knowledge in the oil patch that they were making loans that were just never going to be repaid. It was just common talk about how long were they going to do that and how long they could keep doing that and so forth. I was on the Illinois Central Board of Directors at that time in Chicago. One day at a dinner before the board meeting we were all talking. Our chairman was chairman of the loan review committee at Continental Lloyd Bank. Three of our Illinois Central directors were directors of the bank, so four of our directors, were directors of Continental & Lloyd. We started talking about it and the chairman said, "Walt, we do a lot of business with a bank in Oklahoma City called Penn Square Bank. Have you ever heard of them?" I said, "Yes, I have heard a lot about them. I wouldn't be doing that much business with them if I were you." He said, "What do you mean?" I said, "It's just common knowledge in the oil patch that they

are a disaster company.” That was all that was said at the dinner. The next day after the meeting, he said, “Walt, I have talked to our chairman and he would very much like you to come up and visit with him.” We met monthly, so I said, “Next month, when I come up I will be glad to go by and see him.” He said, “No, he wants to see you as soon as possible.” So I flew up. There’s a field north of Chicago. We landed there and when we did, this limousine pulls up right alongside the plane and two guys were in it. They said, “Our chairman lives in a condo out here since his wife died. We just thought we would take you over there.” We get to the house. This chairman meets me. I had met him before, but I didn’t know him at all. He said, “Let’s go in the dining room and get comfortable.” So the four of us went into the dining room. We started talking about Chicago Bears football and about the Cubs never winning. Then the chairman got up and said, “Well, I have another appointment. I can’t tell you how much I appreciate you coming up to the condo.” So in retrospect, all he wanted to be able to do was to tell his people that he had met with me. He ever asked me anything. The bank he worked for almost went bankrupt. They took hundreds of millions of dollars of loan write-offs.

**JE:** So he wasn’t interested in your expertise?

**WH:** Well, evidently not.

**JE:** Did he do business with Penn Square Bank?

**WH:** By then Penn Square folded. They had so many of the loans that it almost broke them. No, he never mentioned a thing. I thought that was one of the most interesting meetings I have ever had.

## Chapter 17 - 6:20

### Kirkpatrick / Gaylord / Roberts

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**John Erling:** John Kirkpatrick, what kind of a person was he?

**Walt Helmerich:** John was one of my dearest friends. Of course he knew Mr. Colcord. We became friends when the banks merged. He was absolutely honest. We were very close. As a matter of fact, for a period of time he was chairman of the board and then I became chairman of the board. We became very close friends because of the bank. Of course, we had to raise all of the money for additional capital and I did most of that for him. We just became close personal friends. I’ll never forget when his wife died. They were just inseparable. I never thought John live long after that. He’s been gone now maybe a year and a half, maybe longer than that. About a year before he died, I would go over to

the City every couple of months and spend half a day with him. I have never done this before, but one day I was over there and I'd had a couple of very close friends die. Bill Martin, chairman of Phillips and Bill Flint. I said, "John, you know, I've thought about these men that I was so close to and I never really told them how I felt about them. You and I are getting to an age now where something could happen. I just want you to know how much I respect you and I love you." He got up from his chair and came over and hugged me and said, "I love you." It was interesting how much difference that made when he died because I knew that he knew about our relationship. I will tell you another story about him that was great. When we were trying to raise the money for the merger, I went to Ed Gaylord, who was of course was the richest guy in Oklahoma City. He could have done more for the merge bank than anybody in the City. I said, "Ed, we've got to raise \$50 million and I'd like for you to give \$5 million of it. That's only 10 percent and you're the biggest guy in Oklahoma City and we need it." He said, "Well, I'm not going to give you any money." I said, "What are you talking about? Why not?" He said, "For two reasons, one you've got John Kirkpatrick on your board and I don't have any respect for him. And second, you'll run it out of Tulsa and I don't like that. So I am not going to help you." So we didn't get a dime from him, but we raised all of the money. About two years later he called me. He said, "We are going to have a big capital campaign for the Cowboy Hall of Fame. You're a big shot in Tulsa and I need your help. I'm calling you for the lead gift." I said, "Gee Ed, I really appreciate you calling me, but there are two reasons why I can't do it. John Kirkpatrick is on that board and you are going to run it in Oklahoma City." He said, "Oh hell!" (Laughter) I thought that was funny.

**JE:** Again when you said the merge bank, which banks?

**WH:** Liberty and Tulsa. See, we couldn't have any branch banking in Oklahoma until they passed that law and within 30 days. Another funny thing about that, Dean McGee was a close friend of mine. They had a bank in Oklahoma City. I said, "Dean, let's put these banks together." He said, "We're good friends, aren't we?" I said, "Yes." He said, "Our bank is in such bad shape I wouldn't want you to have it. Don't even consider it." So we merged with Liberty Bank. A month or two later, Len Eaton was chairman of NBT, Bank of Oklahoma, he merged with Dean's bank and they lost about \$100 million dollars.

**JE:** So Dean was not as good of a friend to Len Eaton?

**WH:** No, he wasn't as good of a friend.

**JE:** When the banks merged, what was it called?

**WH:** It was called Liberty because it was the larger of the two banks.

**JE:** So First National Bank and National Bank of Tulsa were the only two major banks in Tulsa?

**WH:** Yes. We had other individual banks, but they couldn't have a branch and we couldn't

either.

**JE:** So First National Bank of Tulsa, was that a bigger bank than NBT?

**WH:** They were very similar in size—just about the same.

**JE:** Then we know that NBT is now BOK—Bank of Oklahoma.

**WH:** Yes. Did you know that I got Oral Roberts his first loan?

**JE:** I didn't know that.

**WH:** He called me one day and he said, "Walt, you're a director of First National. I can't get a loan from First National or NBT, what's the deal?" After that time Oral was pretty much out of the picture. He didn't want to be known in Tulsa. But he had the school.

**JE:** Was this the 1960s?

**WH:** I guess. His school had been there about two or three years. I said, "Oral, you know Mr. Bradshaw at NBT?" He said, "Yes, I have met him." I said, "Well, let me know if you can have lunch with him. Call me if you can." About a week later, on a Tuesday he calls. He said, "I'm meeting Bob Bradshaw at the bank on Thursday." I said, "Okay, fine." So I called the Mac, the chairman at First National Bank of Tulsa and I said, "I don't know what's going on, but Oral is having lunch with Bob Bradshaw on Thursday." Mac called him down and gave him his loan.

**JE:** (Laughter) You're a sly fox.

**WH:** We were always good friends after that. We did a number of things together. He wanted on the board of First National Bank. He accumulated a pretty large block of stock in the bank. He called me one day and said, "Walt, I've got enough stock in the bank that I want on the board. I want you to tell them." If you had  $\frac{1}{25}$  of the stock—because there were 25 directors—you could vote yourself on at National Bank. I said, "Oral, you've wasted your time. That applies to National Bank, but First National is owned by a holding company. Holding companies don't have to do it that way. You've got a lot of stock, but you don't have any chance of getting on the board. So about a month later, my Dutch friend came over. I said, "I think I could get you a big block of stock if you want it." He bought Oral's stock.

**JE:** So Oral was really a pretty astute businessman.

**WH:** Oh you darn right. Oral could have been a success in any business.

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**Chapter 18 - 18:14****Walt Is Kidnapped**

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**John Erling:** In June of 1974, something happened to you that morning as you left for work.

**Walt Helmerich:** I always drove to work the same way every morning, down St. Louis to Utica Square area. Going down the street this guy half a block ahead of me jumps out in the street with a stop sign. He had on an orange jacket and he was wearing a hard hat. He was just standing right in the middle of the street just waving this sign. So I pulled up to him and I stopped. He comes around to my window. One of the things I'll never forget, he had a Band-aid over his top lip and another one over his lower lip, just a Band-aid. He said, "There's a gas leak ahead and you've got to stop until it clears." I said, "Okay." So I leaned over to turn off the ignition and I felt this cold gun in the back of my...He said, "Now do what I tell you or I'm going to kill you." I said, "Look, I will give you everything I have." He said, "No, that isn't what I want. Just get over into the passenger seat." I climbed over there and I said, "Do you know how to drive a Mercedes?" (Chuckle) He said, "Yes, I can handle it fine." (Chuckle) So we go driving off. He said, "Keep your head down between your knees. I don't want you looking up and I don't want you looking at me." So we drive. I didn't know it, but we were in that underground parking that used to be on the south side of Utica Square where the doctors parked. We must have gone way back in the corner. He said, "Now get out." He put me in another car, but before he put me in there, he taped my hands, interestingly, in front of me. He put a blindfold on me. I couldn't tell what it was, but it turned out to be a Roy Rogers mask, but he taped the eyeholes. So he put that across my face and taped it. Then he pushed me into the back seat of his car, thank goodness it wasn't the trunk and he taped my feet together. So I was lying on the floor. He covered me up with something. It was a huge piece of material. I always thought it might have been a parachute or something. But anyway, he covered me up and we started driving off. A few minutes later he stopped the car and he said, "I've got to go in and get my accomplice, so there will be the two of us." He had told me during the drive, after I was put in his car, that he wanted \$700,000 or he was going to call my dad. I said, "Look, my dad has had a heart attack recently. If you tell him this, there is no telling what will happen." He said, "Well, what do you think?" I said, "Call my banker. That's who's going to have to put the money together for you. He's across the street from my dad. He'll be able to go over and soften the blow anyway." He said, "Okay I will do that." So he called Dick Thompson who was a good friend of mine. I knew from being on the First National Bank Board that any threat to a bank they immediately calling the FBI. So I knew Dick would do that. He stopped for this accomplice, came down and starts talking to this guy. The guy never says a word. I'm on the floor of the backseat.

But I heard him slam the passenger door like somebody got in. He drove off and for five minutes he kept pretending he was talking to somebody. I said, "If there's somebody up there, I'd like to hear him say something." Nobody said anything, so the guy just dropped it. He never said anything. He never acknowledged that he had done that ruse. So he calls the office after I told him to give Dick time to get over there. I told him to call the office and ask for dad. Dad knew all about it by then. He told him what he wanted. He said, "I'm going to give you an address. I want you to go there and use the pay phone. You go there and I will give you further instructions." So my dad wrote down the address. There were three FBI guys involved by then. Within three hours, there were FBI officers from Kansas City, Wichita, Oklahoma City, Dallas and Fort Worth. The guy that came up from Fort Worth was their sniper. Peggy was listening to all of this on the radio with the boys. He had asked what rifle he needed to bring and what scope, you know, because of what distance. So anyway, dad started out and got lost. The guy said to me, "Your dad hasn't shown up. What does this mean?" I said, "Look, he's probably scared to death. Just call back to the office." So he calls back to the office and my dad was there. My secretary took the phone and said, "Mr. Helmerich is so upset by this. He couldn't find where you were. Would it be all right if I accompanied him and took him?" He said, "Yes, that's fine." So my secretary went with dad. They went to this first place and there was a phone booth there and Dad was wired by then by the FBI, so everything that the kidnapper would tell him, dad would repeat. So he sent him to a second place.

**JE:** What places?

**WH:** Different grocery stores where there were payphone booths. The second place, they had people stacked up around it because they figured that if the same car came to the second place that was at the first place...The second place they had agents all around. They spotted this car that had been in the first place. So they assumed that it was the guy that had me. They didn't know where I was of course. So they started tailing him. Then he went to three more phone booths around town. They still didn't know where I was and they wanted to try to find me. They said that almost always these guys work with an accomplice and they keep the kidnapped person where the accomplice is. If they pick up the guy in the car he'll say, "Look, we'll kill him." You know, something like that. So I guess they knew what they were doing. They told him that it was going to take some time to get \$700,000 together because he wanted it in small bills. So we went out and parked someplace. I talked to him. I said, "Look, I've got to get out of here by 6pm because I've got a kid playing basketball." Finally he said, "If you mention that damn basketball game again, you won't get to any more basketball games." So I quit talking about it. He wasn't a drug addict and he spoke intelligently, so that eased some of the concern. But in addition to this, for the whole five or six hours I talked to the Lord about Peggy and the boys. I

said to Him, I know you know a lot of this Lord, but there are things I want to tell you about each one of them that I want you to take care of. I was really never afraid.

**JE:** Weren't you panicked at any time?

**WH:** No, because when he put the gun to my head, I said Lord I'm going to hand this over to you because I can't handle this kind of situation. So I really never was afraid. Anyway finally, dad said he had the money, this was after about four hours. So he told dad where to bring it. It was clear out at about 131st Street. There's a culvert there about half a mile east of I-75. Clear out West in Tulsa where I-75 goes on down to Okmulgee. Of course I'm still in the backseat. We go out and he stops at this place and I don't know where it is of course. I can hear him opening the trunk. I can feel the car go down. These two sacks probably weighed 70 pounds. When he put them in the trunk, I could feel the car go down, so I knew he had the money. We drove off a little ways and he said, "I'm going to let you out." He stopped and came around and I could hear him open the door to the backseat. He kind of dragged me out because my feet were still tied and he just dragged me out and pulled me out on the road. That's when I knew that this was probably the end. I presumed that that's when he would just... So I just lied there. It seems like an eternity.

**JE:** You lied there expecting to be killed?

**WH:** Yeah, I thought he was probably going to kill me. All of a sudden, I heard this door slam. I heard these tires screeching so he was gone. I was still duct taped. So I tore it off my feet, but I still had it on my hands. Then I remembered that I had a knife in my pocket. Oh and the first thing I didn't do, I had my glasses in my pocket. I thought, do I have time to get my glasses on to see if I can identify the car? Or should I just tear this off my face? By the time I tore all of that tape off my face with my hands, I couldn't read the license plate. I couldn't even tell what color it was really. But I had gotten my feet loose. I had to go to the bathroom so I walked over to the woods, still with my hands tied. I got this knife out of my pocket and got the blade open. I had seen on TV where you put the blade in a crack someplace and then you saw it off. Every time I would do that, the blade would fold up. (Chuckle) Then I heard this car coming because I was only 10 feet off the road. I saw this old truck coming and I jumped out right in the middle of the street. It was just a little road. The truck got close and I could see this woman's eyes just getting bigger. She had to either hit me or stop. So she stopped and I said, "Ma'am, don't worry, I've been kidnapped and I want you to help me. Would you let your son cut my hands free?" She said, "Yes." So I walked around to his window and gave him the knife. As he is cutting the duct tape off she says, "Is there something I can do for you? Can I help you in some way?" I said, "Yes, if you would call my wife and tell her I am fine I would really appreciate it." So she took down the number. Two or three FBI guys were with Peggy at the house. So this woman called her right away and told her I was fine. I could hear the

traffic on 75 because it was less than a --mile away. It was 5pm then and he'd picked me up at 9am. I could hear the traffic because it was noisy. So I walked out to the road. I was standing there watching one car after another because it was 5 o'clock. All of a sudden I look over to the left and here is this car moving slowly toward me and I thought oh my God. He does have somebody with him, so I was going to run out into the street. There were so many cars coming so fast I knew I would cause an accident with them trying to miss me. Then this guy sticks his hand out the window and says, "FBI Mr. Helmerich." I'll never forget that. So these two guys picked me up. Thank goodness. I said, "Do you know who did this?" They said, "We think we know who it is. We have his house surrounded and we are tapping his phone. We'll tell you one interesting thing. He called his wife and he said, "Honey, we are going to have that swimming pool we've always wanted. I'll be home soon." So they took me to my house. The game was at 6pm and this was about 5:30pm. I get home and Zak and Hans were the only ones there. Jono was up at a Ted Owens' basketball camp. They had sent an FBI guy up there and dressed him up in gym clothes. He was playing basketball. Rik was getting his appendix out and they sent an agent up to his hospital room. Mat was down in Florida, so they didn't bother because he was so far away. But Hans and Zak were at the house with their mother. Of course Zak is so emotional. He is so much like Peggy. Hans is more like me. So I knew that Zak would run up to me and I knew that Hans would probably shake hands with me. It was just the opposite. Hans ran up to me and was hugging me and asking me if I was all right. Zak said, "I knew you would get out dad. I wasn't worried about you." (Chuckle) I said, "C'mon we've got to go to your game." Just then the TV reporters showed up and I said, "I'm sorry but I have got to leave." So we went to his game. He played awful. I said after the game, "Hans you were terrible." He said, "Dad, you were kidnapped." I said, "But you weren't kidnapped!" It was quite an experience. The FBI then searched his house because they found three of his calling cards with the addresses of the phones they had sent them to. So they knew immediately who it was. They went to his house and found \$9,000. Interestingly enough, Dick Thompson had photographed part of the money that he gave. He only did a few bills. Out of \$700,000, part of it was this money that Dick had photographed. So they knew it was the ransom money, but they couldn't find any of the rest of it. It was interesting because the FBI were the ones that had found these cards. Oklahoma has a death penalty for kidnapping. Oklahoma wanted to indict him, but the FBI said, "We have all of the evidence and we are going to indict him." His lawyer was there and said if we would charge him under the federal law, which was the Hobbs Act, which had a maximum penalty of 20 years, they would tell us where the money was. That was the deal they made. So they went out to the house and in a place they had looked three or four times, here was all of the money in this cabinet. So they knew someplace

there was an accomplice, whether it was his wife or somebody else. But anyway, she tried to commit suicide and didn't succeed. He just pleaded guilty and was given 20 years. I was asked a half a dozen times if I wanted to know where he was and I said, "No." So I never knew how long he served. But it turned out he had a small company and had gone broke. Then he burned his building down and they discovered it was arson. He was in trouble because of that and decided to try and get some money. He had been at this doctor's office and read this article about me. That was how he selected me. The FBI told me something interesting. I said, "Well, you know, it was hard for me to identify him." They said, "That was the perfect disguise because the way you identify someone is with their eyes. You never looked at his eyes because you were looking at those band-aids."

**JE:** Your emotions that day—I mean you can sit calmly talking about it now but it certainly had to—

**WH:** Well, I told all of the press. You know it was funny—I had headlines in the Chicago paper. I was at peace because I asked the Lord to help me, and He did. Peggy and I were invited up to Washington, D.C. to meet the head of the FBI. We went up and we visited a while and I said, "I just want to tell you what an outstanding job your guys did." He said, "You were very fortunate because frequently the kidnapers kill a victim. You are lucky." I said, "What do you mean I am lucky?" He said, "We've never had anyone kidnapped twice." (Laughter) But you know shortly after that, a friend of mine was kidnapped. He was put in a trunk, but escaped about an hour later. But he never got over it. He put every kind of device in his house and in his car. He died of a heart attack a year later.

**JE:** So you didn't add any security?

**WH:** No, I didn't do a thing.

**JE:** It had to make you think cautiously after that incident.

**WH:** I don't know. I might have driven to the office a different way a couple of times. But it just never bothered either one of us, Peggy or me. You can't live in fear all of your life.

**JE:** It must have lingered with you a week or so afterward.

**WH:** I never recall it lingering. We went up to Washington and all of that but as far as any fear, I was really never afraid during this because I just kind of thought it might end up being the end. That's why I spent the whole eight or nine hours talking to the Lord about it.

**JE:** Maybe your sons could have also been targets?

**WH:** Well, years later, the FBI came up to see me. They said, "We've had a call from an agent in Saint Louis that there's going to be an attempt to kidnap one of your boys on Halloween night." They didn't have cell phones then but they had walkie-talkies. I said, "I know they are going to want to go out for Halloween so I will get them a walkie-talkie where they can keep in touch. Peggy thought I was crazy. I said, "There are five of them. How can anybody take them? They are going to be all right." So they went out

and nothing happened. The next day the FBI called me and said, "The kidnapper was on his way to Tulsa. We were following him. He got to the state line and turned around and went back. If they cross the state line it's a death penalty federal case. We have a picture here of his accomplice in Tulsa and we want to see if you recognize him." I looked at the picture and I said, "No, I have never seen this guy in my life." They said, "Would you take it home and see if your wife recognizes him?" I did and it turned out to be her shoe salesman.

**JE:** Oh my.

**WH:** So the FBI met with him and said, "We know that you are the accomplice. If anything ever happens to one of those kids or to him or to anyone in that family, you're going to get the death penalty." They evidently scared him to death because we never heard anything after that.

**JE:** Did he continue selling her shoes?

**WH:** (Laughter) I hope not. Isn't that funny?

**JE:** That's a dramatic story. Wow.

## Chapter 19 - 9:44

### Utica Square

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**John Erling:** Utica Square, which came about in 1952 when was it owned by?

**Walt Helmerich:** Don Nix & Dale Carter.

**JE:** Helmerich & Payne had never really been in real estate before. As I understand it, you were driving by Utica Square on your way to work every day.

**WH:** Yes, the reason that came about is once we went public in 1951, dad and I never participated in any kind of royalty deal or anything to do with the oil industry. So I tried to find some other way that was a tax advantage to earn some income. I knew a little bit about real estate. My roommate at Harvard's dad was the head of Safeway. He had told me when we were in school together that they financed all of their stores. So I called him and said, "Is there a chance in the world that I could do a Safeway store?" He said, "We have people lined up, but let me see what I can do." So he called me back in about a week and said, "I've got it Safeway store for you in Elk City, Oklahoma." It was \$240,000. I borrowed \$500 and built that building because the way they were structured, in 20 years they would pay out your loan. You had a set income. The bank knew the deal you had made, so they arranged it so that the payments paid them off in

full with interest. Then at the end of 20 years, they took six, 5-year options at about—I think I was getting \$870 a month then, which was all gravy because I got all my money back. Still, it was a good deal for them. Then I built another Safeway in Blackwell. They called me up one day and wanted to expand it. I said, “I’ve never even seen the store.” They said, “You better go see it.” I said, “What do you mean?” They said, “We had a guy build one in San Diego. He kept getting checks for it for three years. He went up to see it and the lot was vacant.” He called and they said, “There’s no Safeway store there.” They checked and they had forgotten to build the store and he had been getting monthly checks for three years. (Laughter) So he said, “You had better go see the store in Blackwell.” Anyway, I decided to check and see if those guys wanted to sell Utica Square. I didn’t know either one of them. I stopped by and found their office up on the second floor. I went up and met them both. We talked for about an hour. They agreed to sell if I would pay their price. I said, “Let’s talk about the price.” They wanted \$7 million. About \$500,000 of that was a debt that I would pay off and then they would get \$200,000.

**JE:** This was in 1964?

**WH:** Yes. I agreed to give it to them in stock. They wanted the stock. We were drawing up the contract and we went over and Don Nix had left town. When he returned he said he didn’t want to make the deal. So I just walked away from it. Less than a month later, Bill Kistler bought it. Bill was a wealthy oilman here in Tulsa. He didn’t know anything about real estate. But he did move Miss Jackson’s from downtown when the bowling alley burned down. That is where Miss Jackson’s is now. He built that store for Miss Jackson’s.

**JE:** Miss Jackson’s was downtown?

**WH:** Yes.

**JE:** They were in the Philtower building at one time.

**WH:** Yes. They were downtown until Bill moved them out there. Well, Bill bought it and it just drove him crazy. He didn’t know anything about the business. A little over a year later, he died from a heart attack. Ruth called me a week after the funeral. She said, “Walt, I would like to come and see you. I know that you had tried to buy Utica Square. I would like to sell it to you.” So she brought a good-looking, brilliant, arrogant lawyer with her and she asked if she could bring her son who was about 16 years old then. I said, “Sure.” The three of them came up to my office and within about three hours we made a deal for me to buy Utica Square. I went to the next company board meeting and I told them I was buying Utica Square and that I wanted them to be aware of it. I explained that I was doing it for tax reasons. One of the directors said, “Well if it’s good enough for you to buy, we need to buy it as a company.” So that’s how the company bought it.

**JE:** Was it just because you wanted to be in that business or what was the advantage to

owning it?

**WH:** Yes. Real estate, when you leverage it highly enough, all of the interest is deductible. The interest covers your income for years. Case that owns all of these apartment buildings in Tulsa, the depreciation will cover the interest payments for years and you don't pay any taxes on it.

**JE:** Did you ever resent the fact that you could not own it personally and that you let the company purchase it?

**WH:** No, because I ran it and it was kind of a pet of Peggy's and mine.

**JE:** Tell us what was in Utica Square when you bought it?

**WH:** It had a TG&Y and two grocery stores. It just didn't have any upscale stores. One of the purposes I had, once it was the company's...everything we owned was out of Tulsa...all the oil properties and drilling rigs. There was never anything to establish the quality that we thought Helmerich and Payne represented. So I thought if we could make Utica Square something really special in this city it will reflect favorably on the company, that was my intent. So I took out a lot of parking places and planted trees there. I started doing that.

**JE:** How many trees do you think you planted initially?

**WH:** At least 100. The only trees were right there in that little garden area—those were the only trees in the Square. Then Peggy and I started flying around the country when there was a store we liked. We flew up to Minneapolis and got the Dayton's to put a store in the Square. It was going to be a Dayton-Hudson, but they bought John Brown in Oklahoma City and wanted the same name, so it was Browns.

**JE:** Then you got Saks Fifth Avenue?

**WH:** Yes. Once we got Saks it made it pretty easy to get anybody we wanted. I got Ann Taylor by getting Sally Frame, their Chairman down to Utica Square. I would persuade people to come through Tulsa or I would send a plane for them once they saw what was developing. The biggest decision I made in the Square was to keep 30 percent local merchants, which I felt gave it a homey, longer continuity of ownership. It's worked well for us.

**JE:** So you would see successful businesses in the community and then you would go to them and invite them into the Square?

**WH:** Yes, any local person that we could get.

**JE:** Notably Queenie's, I mean that was such a hit that you made right there.

**WH:** Yes, I got her out of Brookside. I got Olive Garden. A director who was a good friend of mine was a good friend of the chairman of General Mills who owned them. They had told us that it would be a year before they could look at the Square. I talked to this chairman and he agreed to get somebody to come down. Two days later they were up visiting from Florida. That's where networking helped us so much.

**JE:** Then was it Flemings that you had a guy come in and he came up to Yorktown.

**WH:** Yes. He was going to get a helicopter to fly over the Square. It was really cloudy that day so I just brought him up to our place. He looked over the Square and he said, "We'll do it."

**JE:** You were such a lover of trees that you designated yourself as being the only one who could trim any of these branches.

**WH:** Right. I still trim them on weekends sometimes.

**JE:** You carry in the trunk of your car...

**WH:** I have a whole bunch of stuff, different kind of saws, yeah.

**JE:** (Laughter)

**WH:** I have people who come over and say, "When you get through could you come over to our place?"

**JE:** But it is a pet project of yours. You live across the street from it in a high rise, so this is your front yard and you get to work with nature and clip trees, so it's been a fun experience for you.

**WH:** It always has been, right. It's been fun. Since Hans runs the company it gives me something to do. It can take as much time as you want to give it. You will always have tenants that want something, or you want to do something new or you have to replace a store that leaves.

**JE:** So today you are the main operator of Utica Square? You never gave that up at all?

**WH:** I make every decision at Utica Square.

**JE:** Now people come to you and ask, "How did you put the Square together?" And you tell them to plant some trees.

**WH:** Yes, because lifestyle centers are the thing now—no more malls are being built. I would just say buy 30 acres, plant a bunch of trees, wait 50 years and you will have just what we have.

**JE:** (Laughter)

**WH:** It's interesting. I went in yesterday to Williams Sonoma to buy some pepper for my grinder because you have to have a special kind. Lanette wasn't on the floor. I said, "Where's your manager?" They said, "She's in a meeting in the back." So I just went back and went in. There were three people in there with her, two women and a man. I said, "Lanette, what's going on back here?" She said, "Well, you're just in time. This is my California regional manager and my Dallas district manager. We spent a half hour talking. They said they had heard Howard Lester say so much about me and this and that. Boy, the one from California was a real doll. She said, "Howard probably wouldn't want me to say this, but this is by far not only the prettiest store we have in the franchise, but one of the best." I said, "Do you know how you got this manager?" She said, "Howard's told me all about how you got him this manager." So it was fun.

**JE:** What's funny is when you come into the Square and it's so packed you can hardly find a

parking spot for yourself. (Laughter)

**WH:** I know it.

**JE:** Because as we're talking, tonight, Summer's Fifth Night kicks off. There are many other shopping areas that are trying to duplicate what you are doing right now. It's one of Tulsa's greatest traditions as a matter of fact, in addition to Lights On! That you have on Thanksgiving night on the Square.

**WH:** It really is.

## Chapter 20 - 7:00

### Adams, Kerr, McGee

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**John Erling:** This story starts with Boots Adams and ultimately ends with Kerr-McGee.

**Walt Helmerich:** Right.

**JE:** How did your relationship with Boots Adams start? You were a friend of his and he was CEO of Phillips 66 for many years.

**WH:** In 1964, I was asked by Henry Bellmon to be chairman of the Oklahoma exhibit at the World's Fair. I asked Henry how small of a committee I could have. He told me there would have to be three people on the committee. I told him, "If you can get Boots Adams and Dean McGee on my committee, I will do it." He called them and they agreed to do it. The three of us became the commissioners of the Oklahoma exhibit. We went through some difficulties picking what we wanted to do because we had a limited amount of money. During that time, I got to know both Boots and Dean extremely well. I was with them a lot. I was with Boots a lot. He told me all of these personal stories. I asked him how he got started. He told me he was hired to be a basketball player. They had the Phillips 66 Oilers back then. AAU ball was bigger than professional ball. Phillips had one of the great teams in the country. Boots was asked to play ball with them. That's what his job was. But Boots kept asking Mr. Phillips if there was something else he could do. Mr. Phillips told him, "How would you like to be secretary to the board of directors? You would just take minutes of the meetings and that sort of thing." Boots agreed to do it. He was thrilled to death to be around all those important people. So after a number of meetings, one day they had a meeting about exploration in the Oklahoma City area. The geologists said to the board that it appeared to be a wonderful opportunity. They advised that this trend looked like it went right into Oklahoma City and they advised that Phillips should get leases there. Someone on the board said, "There are strict local

limits against drilling within the city limits. We will never get it done. We might as well forget it.” Frank Phillips agreed. If that was the way it was there would be nothing they could do. When the meeting ended, Boots went up to Mr. Phillips and said, “Gosh, I think we should do everything we can to try to get them to change that law.” Mr. Phillips said, “Boots, if you think you can do it, take some of your friends and go over there and try.” So Boots took several of the basketball players down there. They got rooms in a hotel. At that time the manager, they didn’t have a mayor then, but they had a city manager. The manager was Red Mosier, who turned out marrying who I thought was one of the Colcord girls, but really she had been divorced by Mr. Colcord’s son when she was 17. He felt so sorry for her that he invited her to the house. So as kids growing up we always thought she was one of the sisters, but she wasn’t. But she was dating Red Mosier, so that’s how I knew who he was. So Red told Boots, “There’s just no way I can get into that. The city is against it. I’m not going to jeopardize my reputation by trying to get the law changed.” Boots said, “What if I do it?” Red said, “If you can get someone to front it, I will consider it, but I will need something for it.” Boots asked him what he would like to have and Red said, “I would like to have a job with an airline.” Boots said, “I can take care of that.” He went over and sat on the corner of Red’s desk and called Mr. Braniff. Braniff did all of the oil product from Phillips. He said, “Mr. Braniff, I’ve got a guy here who is going to help us a lot and he needs a job. What can you do? Can you make him a vice president?” Braniff said, “Yeah, Boots, if you all want me to I will.” So that part of it was settled. Boots said, “I can’t do all of this fronting because I’ve got to get back to the company. But if I could get a drilling contractor, we could give him all the contracts if you got the law changed.” They pick up the phone book and turned to the yellow pages under drilling contractors in the first name listed with Anderson Kerr. So he dials the number and Bob Kerr answers. They explained that they needed his help and what needed to be done. Kerr said, “I’ve never made speeches like that.” They said, “Well, could you make speeches if you thought you would get all of the contracts if you got it done?” Kerr said, “Yes, I think I could.” That really started the success of Anderson Kerr, which later made Dean McGee’s oil company. Dean and I were good friends. But that was really the beginning of Anderson Kerr’s fortune because he did all of the drilling for all of the wells in Oklahoma City. One of them, as a matter of fact, is a Helmerich & Payne rig right on the Capitol grounds, but Kerr McGee started all of those.

**JE:** So then it became Kerr-McGee as a result of all that?

**WH:** Right.

**JE:** What kind of a guy was Boots Adams?

**WH:** He was a fabulous guy. He was the last buccaneer in the oil industry. He pretty much did things the way he wanted to do them. He had a tremendous ego, but also a charismatic

personality. He was just a super guy and a good friend to me.

**JE:** He was quite a bit older than you?

**WH:** Yes. Dean was younger than Boots, but they were probably 20 years older than I was.

**JE:** When all of this was happening you were in your 30s?

**WH:** It was in 1964, so I would've been 40.

**JE:** Were you around Dean McGee much?

**WH:** Oh yes. I was around him a lot. We had to meet frequently when we were building this thing, making decisions and hiring people and so forth. Whenever we ran short of money, I would call one or the other and they always provided it. That was a big asset that they gave. They were very generous in helping us and the exhibit was very successful.

**JE:** Was Dean McGee a quiet man?

**WH:** Yes. Boots was a very flamboyant, personable, backslapping, salesman kind of guy. Whereas Dean was very reserved, very quiet, very dignified and very intelligent. Boots was smart, but he was street-smart. Dean had a geology degree and he was a much different kind of guy. They were both very different people.

**JE:** So you must have learned a lot from these two great men yourself?

**WH:** Sure. You can't be around guys like that without learning something. We were of course with Henry a lot—it was an interesting experience.

**JE:** You were much younger, but you were with Helmerich & Payne at that time and you did all of the drilling for them. They also held you in high regard because you did have a business degree from Harvard?

**WH:** Yes, I guess so. Henry had picked me. Boots and Dean had nothing to do with me getting that position. One of the interesting things that you learn about politics is that a governor or senator has an instant call on any big business—because if he wants something, they know that if they help, it gives them an ear to him. I'm sure that the last thing in the world that they wanted to do was to serve on the World's Fair committee, but when Henry asked them to do it, they did it.

## Chapter 21 - 3:28

### 1964 World's Fair

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**Walt Helmerich:** One of the interesting things is that we needed to raise \$250,000, which was quite a bit of money back in the 1960s. So Henry Bellmon asked, "How are we going to do this?" He was governor so he was living in the governor's mansion then. I said, "If you

would give a party for 10 guys, I will tell you the names of the guys we ought to invite. They will come if you invite them to the mansion and then I will ask each one of them for \$25,000 and we will get the money that way. He agreed. So I gave him the names. Gosh, I wish I could think of this one guy's name, but I can't. He was the head of the public utility company in Oklahoma City, which was a huge company, much bigger than Oklahoma Natural Gas. We invited all of these top people. Most of them are from Oklahoma City, but a couple of them were from Tulsa. Boots and Dean obviously were both there. The biggest banker in Oklahoma City was Chuck Voss. He was a real big shot and thought he was too. He was the only one of the 10 gentleman invited to turn down the invitation. Everybody else agreed to come. So I drove down to the City early, to go over to the bank to see Chuck Voss. I got in to see him and I said, "Mr. Voss, I thought you would be out of town or something since you turned down the governor's invitation to come to his mansion." He said, "Hell no, I wasn't out-of-town, I just didn't want to go." I said, "Why not?" He said, "We don't have any of the state funds. Unless I get some state funds from him, I'm not going to any damn party that he has where I know that he wants to raise money." I said, "Well, I will tell him that." He said, "Tell who that?" I said, "The 11 guys that are going to be there with the governor." He said, "You can't do that." I said, "Yes, I can do it. You just told me. I will just tell them what you told me." He said, "Okay, how much do you need?" I said, "Fifty-thousand dollars." He said, "Fifty-thousand dollars?" I said, "If you don't want to come, that's all right by me." He said, "Okay, I will give you the \$50,000."

**John Erling:** (Laughter) The others gave \$25,000?

**WH:** That's right.

**JE:** What was the \$250,000 raised for?

**WH:** To build the World's Fair exhibit for New York. I told the guy who was the head of the Public Service Company that the only guy that could not be here tonight is Chuck Voss. I told him I went by to see Chuck Voss. I said, "Chuck has agreed to give \$50,000 and I am only asking you for \$25,000." That guy said, "If Chuck gave \$50,000, we will all give \$25,000." (Chuckle) Within three minutes, every one of them gave \$25,000. So they all gave and then we had \$25,000 extra.

**JE:** So you were able to do the New York World's Fair and then you also did a park there?

**WH:** Yes. The governor wanted this fabulous thing that was way too costly. There was not way we could do it. We decided to just take the whole acre and make it an outline of Oklahoma. Then we had all of these lakes that we built. We had these little mechanical figures that were six-inches high fishing and boating and skiing all over these lakes. That's all we had in the exhibit. Then around it of course we had a lot of grounds. We put in benches and places for people to sit. People were astonished to see that Oklahoma had so much water. There's no place to sit down at a World's Fair. There was a cartoonist in

New York that did a cartoon that said, "Honey, isn't this wonderful that Oklahoma has given us someplace to sit?" So we got a lot of attention from that.

**JE:** That was in what year?

**WH:** 1964 and 1965.

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## Chapter 22 - 3:11

### Bellmon for Governor

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**John Erling:** Speaking of Henry Bellmon, we could say that you were his finance manager?

**Walt Helmerich:** Yes, when he ran for the Senate against Monroney. Peggy and I were also involved when he won the governorship.

**JE:** When you saw Henry Bellmon on stage with Mike Monroney, who already served for many years as a senator, and who was known as a good public speaker, then there was Henry who was not a very good public speaker.

**WH:** No, he wasn't. He just talked like a farmer would talk. A lot of people don't know how Henry got started. Dad just never liked to join things. He was not a joiner. When he was asked to be on the Board of First National Bank, he turned it down. When I came back from school, a couple of years after I returned to Tulsa and 25 years younger than most of the directors, I was asked to be on the Board of First National. They had a small group of people that included Bill Warren, Jay Walker, Bailey Vincent, Harold Lewis and Harold Stuart. They were the big shareholders and kind of the big money guys in Tulsa. Because we owned so much stock in the bank, I was invited into that group. Among other things they did, every year they picked someone that they wanted to be governor and they would raise a pot of money for them. Back then they did not have restrictions on how much you could give politicians. They would raise \$100,000 to \$150,000 among them and their candidate would always lose. I was sitting in one of these meetings after they had lost. I didn't have much of a voice in the group, but I said, "You know, maybe we ought to start earlier. We always start three months before the election and we've never been successful. What if we could start earlier?" Bailey Vincent who was National Republican Committee Chairman said, "I know what we could do. There's a farmer out in Billings who has been in Oklahoma Congress. Maybe we could get him to represent us. Then two years before the election we could go around to all of the counties and see if he could establish a republican Committee Member in every county, all 77 counties. We had them in about 30 counties then. So we said, "What would it take to get him to do it?" He said,

“Well, I think I could get him to do it for \$500 a month.” So he called Henry Bellmon. He agreed to do it and that’s how he got his start toward being governor. Because then, when the two years were up, he knew everybody in every county and they knew him.

**JE:** Were you with him in many of those meetings?

**WH:** Yeah, I flew Henry around the state when he was running for governor.

**JE:** He had this charm about him didn’t he?

**WH:** Well, during this group, one of them, Cook became a federal judge. There was an architect and a PR guy and a couple of Henry’s political friends and Peggy and me. They wanted Peggy to take Henry out to Hollywood and get him trained to speak and use proper English. Peggy said, “Absolutely not. He would be a total failure at that. First of all he doesn’t look the part. He’s exactly what you want him to be. He’s an honest hard-working farmer.” Henry agreed. He said, “I don’t want to do it.”

## Chapter 23 - 2:26

### Wilkinson for Senate

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**John Erling:** What about you? The oil business was your profession. Why did you get yourself involved in politics?

**Walt Helmerich:** That’s a good question. I guess it’s because I was in the same group I named earlier when we got Bud Wilkinson to run. He met with us and said he wasn’t going to run. But he said, “The only way I would run is if you would put \$100,000 in my bank account for campaigning, to start with.” We said, “Done.” So that was the reason Bud ran for office. I took him all over the state in the plane. That introduced me to politics. Then when Henry came along it was the same thing.

**JE:** Bud Wilkinson lost the race. In your estimation, why did he lose?

**WH:** Well, that was funny. I took him to seven or eight little towns. We would usually go up to the movie theater because these little towns didn’t have any auditorium or anything. He would go up on the stage and talk. He would never mention football. I would say, “Bud, for crying out loud.” I thought he should go to Wewoka and say, “This kid from Wewoka never made the team but he worked his butt off practicing and I always respected him. If that’s the kind of kid you grow here, that’s the kind of kid I want.” He said, “No, I’m not going to do that. I want them to know that I can represent them as a senator. I will talk about the international balance of payments.” He never mentioned football once. The day after Bud lost, Henry had Bud and I over for breakfast. Henry was governor then.

Bud just couldn't understand how he lost. Henry said, "I'll tell you why you lost. You're a damn snob." It was kind of the truth. Had he talked about football he would have been an overwhelming success.

**JE:** Here was Henry Bellmon for governor and Bud Wilkinson running for senate. Was Bud a good public speaker?

**WH:** He wasn't bad because you can imagine coaching football players...and he was a nice guy. He was a personable nice guy that could have won hands down but didn't.

**JE:** Whom did he run against?

**WH:** Fred Harris, who was a good speaker but he didn't have the charisma that Bud had. Good night! Oklahoma football was huge and any idiot would know that that was what you should talk about.

**JE:** But the fact that he was such a successful coach didn't win the race for him.

**WH:** Well, I think it would have if he talked about football in his speeches instead of the international balance of payments, which people from Wewoka didn't even know what it meant.

## **Chapter 24 - 0:39**

### **Conclusion**

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**John Erling:** You have just heard Walt Helmerich talk about his life in Oklahoma. This oral history account gave you a background of names and place you've come to know. We encourage you to listen to Walt's wife Peggy Dow Helmerich and her life as a Hollywood actress. We are grateful to our Founding Sponsors, which include The Helmerich Foundation, for their support of the preservation of Oklahoma voices. We ask you to consult our bookstore for further reading on Hollywood and the oil and gas industry. Our mission is to preserve the legacy of Oklahoma one voice at a time on [VoicesofOklahoma.com](http://VoicesofOklahoma.com).