

UNIT CORP  
Form 4  
June 05, 2002

<p><b>FORM 4</b></p> <p>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b></p> <p>Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response. . . . . 0.5</p>
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<p>1. Name and Address of Reporting Person*</p> <p><b>Nikkel, John G</b></p> <hr/> <p>(Last) (First) (Middle)</p> <p><b>1000 Kensington Tower</b> <b>7130 South Lewis</b></p> <hr/> <p>(Street)</p> <p><b>Tulsa, OK 74136-549</b></p> <hr/> <p>(City) (State) (Zip)</p> <p><b>United States</b></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>Unit Corporation UNT</b></p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Year)</p> <p><b>May 2002</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer _____ Other Officer/Other Description <b>Chief Executive Officer and President</b></p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing</p>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code   V	Amount   A/D   Price			
Common Stock	05/07/2002	M   &nbsp;	10,000.000   A   \$2.750		D	
Common Stock	05/07/2002	M   &nbsp;	10,000.000   A   \$8.750	249,527.000	D	
Common Stock				2,171.000	I	By Corporation
Common Stock				76,000.000	I	By Spouse

**Nikkel, John G - May 2002**

**Form 4 (continued)**

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code and Voluntary Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Employee Stock Option (Right to Buy)	\$2.750	05/07/2002	M   V	(D) 10,000.000	varies (1)   12/21/2003	Common Stock - 10,000.000	\$2.750	12,500.000	D	
Employee Stock Option (Right to Buy)	\$8.750	05/07/2002	M   V	(D) 10,000.000	varies (1)   12/20/2006	Common Stock - 10,000.000	\$8.750	20,000.000	D	

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. 06-05-2002  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). \*\* Signature of Reporting Person  
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,  
See Instruction 6 for procedure.

**By Mark E. Schell under POA  
John G Nikkel**

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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**Form 4 (continued)**

<p>FOOTNOTE Descriptions for Unit Corporation UNT</p> <p>Form 4 - May 2002</p> <p><b>John G Nikkel</b> <b>1000 Kensington Tower</b></p>
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7130 South Lewis  
Tulsa, OK 74136-549

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**Explanation of responses:**

(1) This stock option becomes exercisable in 20% increments commencing on the first anniversary date of the grant.

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