UNIT CORP

Form 4

June 05, 2002

FORM 4									OM	IB APPROVAL	
[] Check this box if no lo		UNITE	ED STATES SECURITIES AND EXCHANGE COMMISSION								
subject to Section 16. For or Form 5 obligations may continu		Washington, D.C. 20549							OMB N		
See Instruction 1(b).		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								3235-0287 Expires: December 31, 2001 Estimated average burden hours per response 0.5	
Name and Address of Reporting Person* Nikkel, John G				2. Issuer Nam or Trading Unit Corpora	Symbol	4. Statement for (Month/Year) May 2002 5. If Amendment, Date of Original (Month/Year)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 1000 Kensington Tower 7130 South Lewis			3	3. I.R.S. Ident Number of Person, if a (voluntary)	Reporting in entity				X Director 10% Dwner X Officer Dther Officer Officer		
(Street) Tulsa, OK 74136-549								Officer/Other Description and President Chief Executive Officer			
(City) (State) (Zip) United States								7. Individual or Joint/Group Filing (Check Applicable Line) X Individual Filing Joint/Group Filing			
Table I - Non-Derivativ	e Secu	rities Acquired, I	Disp	osed of, or I	Beneficially Owned	i			*		
1. Title of Security 2. Tran		saction Date tht/Day/Year) 3. Transaction Code and Voluntary Code (Instr. 8)		4. Securities Acqui Disposed (D) Of (Instr. 3, 4, and 5		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Owner- ship Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			С	Code V	Amount Price	A/D					
Common Stock	05/07/	2002	&	M	10,000.000 \$2.750	A 1			D		
Common Stock	05/07/	2002	M 		10,000.000 \$8.750	A 1	A 249,527		D		
Common Stock							2,171.		I	By Corporation	
Common Stock							76,000.	000	I	By Spouse	

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Table II				,	eneficially Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	Code and Voluntary (V) Code	5. Number of Derivative Securities	6. Date Exercisable(DE) and Expiration	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of Derivative Security	Securities Beneficially Owned at End of Month (Instr.4)	10. Owner- ship Form of Deriv- ative 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 I V	(D) 10,000.000	(DE) (ED) 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 I V	(D) 10,000.000	varies (1)	Common Stock - 10,000.000	\$8.750	20,000.000	D	

Explanation of Responses :

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

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See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

See Instruction 6 for procedure.

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.

06-05-2002

** Signature of Reporting Person

Date

By Mark E. Schell under POA John G Nikkel

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FOOTNOTE Descriptions for Unit Corporation UNT

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John G Nikkel 1000 Kensington Tower

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7130 South Lewis Tulsa, OK 74136-549

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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