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**Nikkel, John G - May 2002****Form 4 (continued)**

<b>Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)</b>										
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 (V) 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. Owner- ship Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
<b>Employee Stock Option (Right to Buy)</b>	<b>\$2.750</b>	<b>05/07/2002</b>	<b>M</b>    V	<b>(D)</b> <b>10,000.000</b>	<b>varies (1)</b>    12/21/2003	<b>Common Stock - 10,000.000</b>	<b>\$2.750</b>	<b>12,500.000</b>	<b>D</b>	
<b>Employee Stock Option (Right to Buy)</b>	<b>\$8.750</b>	<b>05/07/2002</b>	<b>M</b>    V	<b>(D)</b> <b>10,000.000</b>	<b>varies (1)</b>    12/20/2006	<b>Common Stock - 10,000.000</b>	<b>\$8.750</b>	<b>20,000.000</b>	<b>D</b>	

Explanation of Responses :

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

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

**06-05-2002**

\*\* 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)**

**FOOTNOTE Descriptions for Unit Corporation UNT**

Form 4 - May 2002

**John G Nikkel  
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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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