### UNIT CORP Form 5 February 11, 2003 SEC Form 5

FORM 5	UNI	FED STATE	OMB	APPROVAL					
[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).		EMENT OF C	Expires: Jan	OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden					
[ ]Form 3 Holdings Reported [ ]Form 4 Transactions Reported	L	to Section 16(a)	of the hours per res	sponse 0.5					
1. Name and Address of Reportin Morgan, William B	g Person*	2. Issuer Name and Ticker or Trading Symbol Unit Corporation UNT				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) 1923 South Utica Avenue	(Middle)	3. I.R.S. Identifie Number of Re Person, if an e (voluntary)	eporting	<ol> <li>Statement for Month/Day/Year</li> <li>December 31, 2002</li> </ol>		X       Director         10% Owner       Officer         Other       Officer/Other         Description			
Tulsa, OK 74104 (City) (State) USA	(Zip)			5. If Amendment, Date of Original (Month/Day/Year)					
Table I - Non-Derivative Secu         1. Title of Security (Instr. 3)       2. Transactio (Month/Da	n Date 2A. I y/Year) E D	l, <b>Disposed of, or</b> Deemed xecution Date, if any Month/Day/Year)	3. Transaction Code (Instr. 8)		5. Amount of Securities Beneficially Owned at End of Issuer's Fisc Year (Instr. 3 and	eal Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
If the form is filed by more than c instruction 4(b)(v).	ne reporting per	rson, <i>see</i> Perso	ons who respond	d to the collection of info form are not required		ined in this	(over)		

respond unless the form displays a currently valid OMB control number.

(over) SEC 2270 (7-02)

# Morgan, William B - December 31, 2002

# Form 5 (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. Conver- sion or Exercise Price of		3A. Deemed Execution Date, if any	Transaction	of Derivative	Exercisable(DE) and Expiration		of		Owner- ship	<ol> <li>Nature of Indirect Beneficial Ownership</li> </ol>

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	Deri- vative Security	(Month/ Day/ Year)	(Month/ Day/ Year)		Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)		(Instr. 3 and 4)	(Instr.5)	at End of Year (Instr.4)	Deriv- ative Security: Direct (D) or Indirect (I) (Instr.4)	(Instr.4)
Stock Option (Right to Buy)	\$20.10	05/02/2002		A	(A) 3,500.00	11/02/2002   05/02/2012	Common Stock - 3,500.00	\$20.10	3,500.00	D	

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).

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.

#### By: By Mark E. Schell under POA \_\_\_\_\_02-11-2003\_\_\_

\*\* Signature of Reporting Person Date

Power of Attorney

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