

OMB APPROVAL

FORM 5

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] CHECK BOX IF NO
LONGER SUBJECT TO
SECTION 16. FORM
4 OR FORM 5
OBLIGATIONS MAY
CONTINUE. SEE
INSTRUCTION 1(b).
[] FORM 3 HOLDINGS
REPORTED
[] FORM 4
TRANSACTIONS
REPORTED

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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Nikkel	John	G.	Unit Corporation (UNT)		X Director	10% Owner
(Last)	(First)	(Middle)			---	---
	7130 South Lewis		3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		X Officer (give title below)	Other (specify below)
	(Street)				----	----
Tulsa	Oklahoma	74136	4. Statement for Month/Year 12/31/01		CEO and President	
			5. If Amendment, Date of Original (Month/Year)			
(City)	(State)	(Zip)			7. Individual or Joint/Group Reporting (Check applicable line)	
					X Form Filed by one Reporting Person	
					---- Form Filed by More than One Reporting Person	

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Transac- tion Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Se- curities Benefi- cially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Benefi- cial Owner- ship (Instr. 4)
			Amount (A) or (D) Price			
Common Stock				229,527	D	
Common Stock				76,000	I	By Spouse
Common Stock				2,171 (1)	I	By Nike Corporation

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

(Over)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(e.g., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

Explanation of Responses:

(1) As a result of a reduction in the Reporting Person's pro-rate interest in Nike Corporation for no consideration, his beneficial ownership in the shares of the Issuer owned by Nike Corporation has been proportionally reduced from the previously reported 7,149 shares.

/s/ John G. Nikkel	2/08/02

**Signature of Reporting Person	Date

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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.