

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 19, 2004

Unit Corporation

(Exact name of registrant as specified in its charter)

Oklahoma (State or other jurisdiction of incorporation)	1-9260 (Commission File Number)	73-1283193 (I.R.S. Employer Identification No.)
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7130 South Lewis, Suite 1000, Tulsa, Oklahoma (Address of principal executive offices)	74136 (Zip Code)
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Registrant's telephone number, including area code: (918) 493-7700

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act
- --- (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- --- (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the
- --- Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the
- --- Exchange Act (17 CFR 240.13e-4(c))

Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

In connection with the retirement of Mr. John Nikkel as an employee and as the Chief Executive Officer of the Company effective April 1, 2005, the Board of Directors of Unit Corporation (the "Company") and Mr. Nikkel have reached an agreement providing for the following:

1. Mr. Nikkel would serve as a consultant to the Company, on an annual basis, for \$70,000 per year; and
2. The Company would provide office space and secretarial service for Mr. Nikkel for the time he serves as a consultant to the Company.

The Company intends to memorialize at a later date the terms of its agreement with Mr. Nikkel.

Information regarding Mr. Nikkel's and Mr. Pinkston's investments in the employee-limited partnerships sponsored by the Company each year are described in the Company's most recent Proxy Statement filed in connection with the Company's Annual Meeting of Stockholders held May 5, 2004. That information is incorporated by reference into this Form 8-K.

Mr. Nikkel will continue to serve on the Company's Board of Directors and as its Chairman. Additional information regarding the retirement of Mr. Nikkel is set out in item 5.02(b) below.

Section 5 - Corporate Governance and Management

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

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(b) and (c) On October 19, 2004, Mr. John Nikkel, the Company's Chairman of the Board of Directors and Chief Executive Officer, announced that he plans to retire as an employee and as the Company's Chief Executive Officer effective April 1, 2005. Mr. Nikkel intends to continue as a director of the Company. In connection with his announced plans to retire, the Company's Board of Directors reached an agreement with Mr. Nikkel as more fully discussed in Item 1.01 above.

On October 19, 2004, the Company's Board of Directors also elected Mr. Larry Pinkston, the Company's current President and Chief Operating Officer, to succeed Mr. Nikkel as the Company's Chief Executive Officer effective April 1, 2005.

Mr. Pinkston who is 50 years old joined the Company in December, 1981. He had served as Corporate Budget Director and Assistant Controller prior to being appointed Controller in February, 1985. In December, 1986 he was elected Treasurer of the Company and was elected to the position of Vice President and Chief Financial Officer in May, 1989. In August, 2003, he was elected to the position of President of the Company as well as serving as its Chief Financial Officer. He was elected a director of the Company in January, 2004. In February, 2004, in addition to his position as President, he was elected to the office of Chief Operating Officer. He holds a Bachelor of Science Degree in Accounting from East Central University of Oklahoma and is a Certified Public Accountant.

Additional information regarding Mr. Pinkston is set out in item 1.01 above.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not Applicable.

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(b) Pro Forma Financial Information.

Not Applicable.

(c) Exhibits.

99.1 Unit Corporation press release dated October 21, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Unit Corporation

Date: October 21, 2004

By: /s/ Mark E. Schell

Name: Mark E. Schell

Title: Senior Vice President

EXHIBIT INDEX

Exhibit No.	Description
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99.1	Unit Corporation press release dated October 21, 2004
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7130 South Lewis Avenue, Tulsa, Oklahoma 74136
Telephone 918 493-7700, Fax 918 493-7714

Contact: Larry D. Pinkston
President and Chief Operating Officer
(918) 493-7700

For Immediate Release...
October 21, 2004

UNIT CORPORATION ANNOUNCES THE RETIREMENT OF
MR. JOHN NIKKEL AS ITS CHIEF EXECUTIVE OFFICER

Tulsa, Oklahoma . . . Unit Corporation (NYSE - UNT) announced today that its Chairman and Chief Executive Officer, John Nikkel, will retire as Chief Executive Officer of the Company effective April 1, 2005 and that Mr. Larry Pinkston, its President, has been elected to assume the additional role as the Company's Chief Executive Officer effective with Mr. Nikkel's retirement. Mr. Nikkel will continue to serve the Company as Chairman of the Board of Directors. Mr. Nikkel has also agreed to serve as a consultant for the Company following his retirement.

Mr. Nikkel joined Unit in 1983 as its President and director. In 2001, he became the Company's Chief Executive Officer, and in August 2003, Mr. Nikkel was named Chairman of the Board of Directors. When Mr. Nikkel joined Unit in 1983, the Company consisted of only 29 drilling rigs operating in Oklahoma and had total oil and natural gas reserves of approximately 11 Bcfe. Today, Unit owns a drilling rig fleet consisting of 100 rigs operating in Oklahoma, Texas, Wyoming, Colorado and Utah. Unit's oil and natural gas reserve base is in excess of 340 Bcfe, with its properties located primarily in Oklahoma, South Texas, and the Permian Basin of West Texas.

Mr. Nikkel said, "It has been my distinct pleasure to serve Unit for the past 21 years and because of the hard work and dedication of our employees, Unit has had excellent growth through that period. Unit has outstanding management talent that will continue our long-held strategy of growing our asset base with a conservative financial policy."

Mr. Pinkston, who has served the Company as its President and Chief Operating Officer since February 2004, said, "Through John's leadership, Unit has experienced dramatic growth over the life of the Company. We plan to

continue growing the Company and intend to keep Unit on the path that John has helped build for us."

Unit Corporation will be announcing its third quarter 2004 earnings on Wednesday, October 27, 2004. Its conference call will be broadcast live over the Internet at 11:00 a.m. Eastern Time on October 27th. The webcast may be accessed at the Company's website, www.unitcorp.com.

Unit Corporation is a Tulsa-based, publicly held energy company engaged through its subsidiaries in oil and gas exploration, production and contract drilling. Unit's Common Stock is listed on the New York Stock Exchange under the symbol UNT. For more information about Unit Corporation, visit its website at <http://www.unitcorp.com>.

This news release contains forward-looking statements within the meaning of the Securities Litigation Reform Act that involve risks and uncertainties, including the productive capabilities of the wells, future demand for oil and natural gas, future rig utilization and dayrates, oil and gas reserve information, anticipated production rates from company wells, the prospective capabilities of offset acreage, anticipated oil and natural gas prices, development, operational, implementation and opportunity risks, and other factors described from time to time in the company's publicly available SEC reports, which could cause actual results to differ materially from those expected.

