

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): January 16, 2005

Unit Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-9260

(Commission File Number)

73-1283193

(I.R.S. Employer Identification No.)

7130 South Lewis, Suite 1000, Tulsa, Oklahoma

(Address of principal executive offices)

74136

(Zip Code)

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 8 - Other Events.

Item 8.01 Other Events.

On January 16, 2006 Unit Corporation announced that its wholly owned subsidiary, Unit Drilling Company, experienced a fire on one of its drilling rigs over the weekend. Unit's rig No. 31, a 600 horsepower drilling rig and one of the company's smaller drilling rigs, experienced a blow out during initial drilling operations at an approximate depth of 800 feet. No personnel were injured although the drilling rig will be a total loss. The company anticipates that part of this loss will be covered by insurance and it will not incur a loss for financial statement purposes as a result of this event. This loss brings the company's current drilling rig fleet to 111. The company expects to replace this drilling rig in approximately 60 days with a drilling rig currently undergoing modifications at one of the company's drilling yards.

Section 9 - Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Exhibits.

99.1 Unit Corporation press release dated January 16, 2005.

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: January 16, 2005

By: /s/ Mark E. Schell
Mark E. Schell
Senior Vice President
and General Counsel

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EXHIBIT INDEX

Exhibit No. Description.

99.1 Unit Corporation press release dated January 16, 2005

news

UNIT CORPORATION

7130 South Lewis Avenue, Suite 1000, Tulsa, Oklahoma 74136
Telephone 918 493-7700, Fax 918 493-7714

Contact: David T. Merrill
Chief Financial Officer &
Treasurer
(918) 493-7700

For Immediate Release...
January 16, 2006

UNIT CORPORATION ANNOUNCES LOSS OF DRILLING RIG

Tulsa, Oklahoma . . . Unit Corporation (NYSE - UNT) announced today that its whollyowned subsidiary, Unit Drilling Company, experienced a fire on one of its drilling rigs over the weekend. Unit's rig No. 31, a 600 horsepower drillingrig and one of the company's smaller drilling rigs, experienced a blow out during initial drilling operations at an approximate depth of 800 feet. No personnel were injured although the drilling rig will be a total loss. The company anticipates that part of this loss will be covered by insurance and it will not incur a loss for financial statement purposes as a result of this event. This loss brings the company's current drilling rig fleet to 111. The company expects to replace this drilling rig in approximately 60 days with a drilling rig currently undergoing modifications at one of the company's drilling yards.

Unit Corporation is a Tulsa-based, publicly held energy company engaged through its subsidiaries in oil and gas exploration, production, contract drilling and natural gas gathering and processing. 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>.