

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): March 14, 2018



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.)

8200 South Unit Drive, Tulsa, Oklahoma
(Address of principal executive offices)

74132
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

On March 14, 2018, the Company filed with the Securities and Exchange Commission (the "SEC") a shelf registration statement on Form S-3, which became immediately effective on filing and which replaced the Company's previous shelf registration statement on Form S-3 (File No. 333-202956).

In connection with the filing of the new shelf registration statement, the Company also filed with the SEC a new prospectus supplement dated March 14, 2018, with respect to the Company's existing "at the market" equity offering program (the "ATM Program"), by which the Company may issue and sell shares of its common stock having an aggregate offering price of up to \$100,000,000, from time to time through Raymond James & Associates, Inc. The Company has sold shares of common stock having an aggregate offering price of approximately \$19,003,091 under the ATM Program. Accordingly, as of the date of the new prospectus supplement, shares of common stock having an aggregate offering price of up to \$80,996,909 remain available for offer and sale under the ATM Program.

In connection with the filing of the Prospectus Supplement, the Company is filing as Exhibit 5.1 to this Current Report the opinion of its counsel, GableGotwals, regarding the legality of the securities being registered under the prospectus supplement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 5.1* Opinion of GableGotwals
- 23.1* Consent of GableGotwals (included in its opinion files as Exhibit 5.1 and incorporated by reference)

* Filed herewith

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: March 14, 2018

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
5.1	<u>Opinion of GableGotwals</u>
23.1	<u>Consent of GableGotwals (included in its opinion files as Exhibit 5.1 and incorporated by reference)</u>



1100 ONEOK Plaza
100 West Fifth Street
Tulsa, Oklahoma 74103-4217
Telephone (918) 595-4800
Fax (918) 595-4990
www.gablelaw.com

Fifteenth Floor
One Leadership Square
211 North Robinson
Oklahoma City, OK 73102-7101
Telephone (405) 235-5500
Fax (405) 235-2875

March 14, 2018

Unit Corporation
8200 South Unit Drive
Tulsa, Oklahoma 74132

Ladies and Gentlemen:

We have acted as special counsel to Unit Corporation, a Delaware corporation (the "Company"), in connection with the proposed issuance and sale from time to time by the Company of its common stock, \$0.20 par value per share, in an amount having an aggregate offering price of up to \$80,996,909 (the "Shares") pursuant to the distribution agreement dated April 4, 2017 (the "Original Distribution Agreement"), as amended by the amendment to distribution agreement dated as of March 7, 2018 (the "Amendment" and, the Original Distribution Agreement, as amended by the Amendment, the "Distribution Agreement"), each between the Company and Raymond James & Associates, Inc. (the "Agent"). The Shares are to be issued under the Registration Statement on Form S-3 under the Securities Act of 1933, as amended (the "Act"), filed with the U.S. Securities and Exchange Commission (the "Commission") on March 14, 2018 (the "Registration Statement"), the base prospectus included in the Registration Statement (the "Base Prospectus"), and the prospectus supplement to be filed with the Commission under Rule 424(b) of the rules and regulations of the Act (the "Prospectus Supplement" and together with the Base Prospectus, the "Prospectus"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the Prospectus, other than as expressly stated herein with respect to the issuance of the Shares.

As counsel, we have examined originals or copies of the Original Distribution Agreement, the Amendment, the Registration Statement, the Prospectus, the Company's Restated Certificate of Incorporation, as amended, the Company's By laws, as amended and restated, and other records, documents, certificates, memoranda and instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters.

In rendering the opinion expressed below, we have assumed without verification the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents supplied to us as originals, the conformity to the originals of all documents supplied to us as copies and the authenticity of the originals of such copies. We have also assumed that all Shares will be issued and sold in the manner stated in the Registration Statement and the Prospectus.

Based upon the foregoing, and subject to the limitations and assumptions set forth herein, we are of the opinion that the Shares, when issued and delivered against payment therefor in accordance with the terms of the Distribution Agreement, will be validly issued, fully paid and non-assessable.

We express no opinion other than as to the Delaware General Corporation Law, as amended, and we express no opinion as to the effect of the laws of any other jurisdiction.

We consent to your filing this opinion as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder. This opinion is expressed as of the date hereof, and we disclaim any undertaking to advise you of any subsequent changes of the facts stated or assumed herein or any subsequent changes in applicable law.

Very truly yours,

/s/ GableGotwals