

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C.  
FORM 4  
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 Instructions 1(b).  
1. Name and Address of Reporting Person  
Nikkel, John Glen  
1000 Kensington Tower  
7130 South Lewis  
Tulsa, OK 74136  
USA  
2. Issuer Name and Ticker or Trading Symbol  
Unit Corporation  
UNT  
3. IRS or Social Security Number of Reporting Person (Voluntary)  
  
4. Statement for Month/Year  
July 1996  
5. If Amendment, Date of Original (Month/Year)  
  
6. Relationship of Reporting Person to Issuer (Check all applicable)  
(X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
(specify below)  
President and Chief Operating Officer

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Security	2.		3.		4. Securities Acquired (A) or Disposed of (D)				5. Amount of Securities Beneficially Owned at End of Year		6. Dir ect (D) or Indir ect (I)		7. Nature of Indirect Beneficial Ownership
	Transaction	Date	Code	V	Amount	A/ D	Price						
Common Stock	7/23/96	M	V		7,000	A	\$1.50	91,354		D			
Common Stock								76,000		I*		By Wife	
Common Stock								14,286		I		By Nike Exploration Company	

Explanation of Responses:  
The reporting person disclaims beneficial ownership of these shares and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purpose of Section 16 or for any other purpose.  
SIGNATURE OF REPORTING PERSON  
John G. Nikkel  
DATE  
August 6, 1996