

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
() Check this 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
Schell, Mark Edward
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
December 1996
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
() Director () 10% Owner (X) Officer (give title below) () Other
(specify below)
General Counsel and Secretary
7. Individual or Joint/Group Filing (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	2.	3.	4. Securities Acquired (A)		5. Amount of	6. Dir	7. Nature of Indirect
	Transaction		or Disposed of (D)		Securities	ect	Beneficial Ownership
					Beneficially	(D) or	
	Date	Code	V	Amount	A/ D	Owned at	Indir
					Price	End of Month	ect (I)

Explanation of Responses:
1. The option becomes exercisable in annual increments of 1,500 shares each commencing 12/20/97, the first anniversary date of the grant.

SIGNATURE OF REPORTING PERSON
Mark E. Schell
DATE
January 14, 1997