

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 5

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).
() Form 3 Holdings Reported
() Form 4 Transactions Reported

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

December 31, 1996

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner (X) Officer (give title below) () Other
(specify below)

President and Chief Operating Officer

7. Individual or Joint/Group Reporting (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. Transaction Date		3. Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Year	6. Direct (D) or Indirect (I)		7. Nature of Indirect Beneficial Ownership
				Amount	A/D	Price				
Common Stock							27,913(1)	I		401(K) Plan
Common Stock							147,987	D		
Common Stock							76,000	I*		By wife
Common Stock							14,286	I		By Nike Exploration

Explanation of Responses:

(1) Between 1/1/96 and 12/31/96, the reporting person acquired 1,661 shares of Unit common stock under the Unit 401(k) plan.

* 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 purposes of Section 16 or for any other purpose.

SIGNATURE OF REPORTING PERSON

/s/ John G. Nikkel

DATE

February 14, 1997