

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
Morgan, William B
St. John's Medical Center, Inc.
1923 South Utica Avenue
Tulsa, OK 74103
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, 1997
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(X) Director () 10% Owner () Officer (give title below) () Other
(specify below)
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.	3.	4. Securities Acquired (A)			5.	6.	7.	
	Transaction		or Disposed of (D)			Amount of	Dir	Nature of Indirect	
	Date	Code				Securities	ect	Beneficial Ownership	
				A/		Beneficially	(D) or		
			Amount	D	Price	Owned at	Indir	Indir	
						End of Year	ect (I)		

Explanation of Responses:
SIGNATURE OF REPORTING PERSON
/s/ William B. Morgan
DATE
December 23, 1997