

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
Keeley, Philip M
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
October, 1998
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)
Senior Vice President, Exploration and Production
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. Transaction Date	3. Code V	4. Securities Acquired (A) or Disposed of (D)				5. Amount of Securities Beneficially Owned at End of Month	6. Dir ect (D) or Indir ect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/ D	Price				
Common Stock	10/29/98	S	2,000	D	\$6.375				
Common Stock	10/29/98	S	2,000	D	\$6.4375	123,414	D		
Common Stock						2,862	I	By Nike Exploration	

Explanation of Responses:
SIGNATURE OF REPORTING PERSON
/s/ Phillip M. Keeley
DATE
November 5, 1998