

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
Pinkston, Larry Dean
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
August 1999
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)
Vice President, Treasurer and Chief Financial Officer
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	Price	Owned at	Indir	(I)		
								End of Month				
Common Stock	8/20/99	M		10,000	A		\$2.75					
Common Stock	8/20/99	F		3,165	D		\$8.687	94,875		D		
Common Stock								2,000		I	By wife	

Explanation of Responses:
SIGNATURE OF REPORTING PERSON
/s/ Larry Pinkston
DATE
September 13, 1999