

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  
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)  
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.		3.	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	
	Transaction											
	Date	Code	V	Amount	A/ D	Price						
Common Stock	8/20/99	M		25,000	A	\$2.75						
Common Stock	8/20/99	F		7,913	D	\$8.687	137,141		D			
Common Stock							5,725		I		By Nike Exploration	

Explanation of Responses:  
SIGNATURE OF REPORTING PERSON  
/s/ Phillip M. Keeley  
DATE  
September 13, 1999