

|   |           |
|---|-----------|
| OMB APPROVAL                                    |           |
| OMB Number:                                     | 3235-0287 |
| Estimated average burden<br>hours per response: | 0.5       |

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><b>Cromling John</b> | 2. Issuer Name and Ticker or Trading Symbol<br><b>UNIT CORP [ UNT ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><b>X</b> Officer (give title below) Other (specify below)<br><b>EXECUTIVE VP - UDC</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>05/21/2008</b>   |  |
|  | (Last) (First) (Middle)<br><b>7130 SOUTH LEWIS SUITE 1000</b>           | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |
| (Street)<br><b>TULSA OK 74136</b>                                |   |  |
| (City) (State) (Zip)   |   |  |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                      |  |                                |   |   |            |         |   |  |   |
|--|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| 1. Title of Security (Instr. 3)  | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Stock   | 05/21/2008                           |  | M                              |   | 1,000   | A          | \$19.04 | 20,510  | D  |   |
| Common Stock   | 05/21/2008                           |  | M                              |   | 700   | A          | \$22.95 | 21,210  | D  |   |
| Common Stock   |                                      |  |                                |   |   |            |         | 727 <sup>(1)</sup>  | I  | By 401(k) Plan  |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |  |                                      |  |                                |   |  |       |  |            |   |                 |  |  |   |  |
|---|--|--------------------------------------|--|--------------------------------|---|--|-------|--|------------|---|-----------------|--|--|---|--|
| 1. Title of Derivative Security (Instr. 3)  | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |       | 6. Date Exercisable and Expiration Date (Month/Day/Year) |            | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                 | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|   |  |                                      |  | Code                           | V |  |       |  |            | Date Exercisable  | Expiration Date |  |  |   |  |
| Employee Stock Option (Right to Buy)  | \$19.04  | 05/21/2008                           |  | M                              |   |  | 1,000 | (2)  | 12/17/2012 | Common Stock  | 1,000           | \$0  | 0  | D   |  |
| Employee Stock Option (Right to Buy)  | \$22.95  | 05/21/2008                           |  | M                              |   |  | 700   | (3)  | 12/17/2013 | Common Stock  | 700             | \$0  | 700  | D   |  |

**Explanation of Responses:**

1. The information is based on a plan statement dated as of May 15, 2008.  
2. This stock option became exercisable in five equal annual installments beginning on December 17, 2003.  
3. This stock option becomes exercisable in five equal annual installments beginning on December 17, 2004.

Mark E. Schell under POA for 05/21/2008  
John Cromling

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.