

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1

to

Form S-3

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

UNIT CORPORATION*

(Exact name of registrant as specified in its charter)

7130 SOUTH LEWIS

SUITE 1000

TULSA, OKLAHOMA 74136

(918) 493-7700

(Name, address, including zip code,
and telephone number, including area code,
of registrant's principal executive offices)

73-1283193

(I.R.S. Employer
Identification No.)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

ANDREW E. HARDING

ASSOCIATE GENERAL COUNSEL

UNIT CORPORATION

7130 SOUTH LEWIS, SUITE 1000, TULSA, OKLAHOMA 74136

(918) 493-7700

(Name, address, including zip code, and telephone number, including area code, of agent for service)

WITH COPY TO:

ROBERT J. MELGAARD

JASON B. COUTANT

CONNER & WINTERS, LLP

4000 ONE WILLIAMS CENTER

TULSA, OKLAHOMA 74172

(918) 586-5711

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are to be offered under dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis under Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering under Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed under Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement under General Instruction I.D. or a post-effective amendment thereto that will become effective on filing with the Commission under Rule 462(e) under the Securities Act, check the following box. ☒

If this Form is a post-effective amendment to a registration statement filed under General Instruction I.D. filed to register additional securities or additional classes of securities under Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐ (Do not check if a smaller reporting company)

Smaller reporting company ☐

[Table of Contents](#)

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED(1)	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)(3)	AMOUNT OF REGISTRATION FEE(1)(3)
Debt Securities(4)				
Preferred Stock(5)				
Common Stock(6)				
Warrants(7)				
Purchase Contracts(8)				
Units(9)				
Subsidiary Guarantees of Debt Securities(10)				
Total			\$500,000,000	\$50,350(11)

- (1) The securities covered by this registration statement may be sold or otherwise distributed separately, together or as units with other securities covered by this registration statement. This registration statement covers offers, sales and other distributions of the securities listed in this table from time to time at prices to be determined. This registration statement also covers common shares, preferred shares, warrants, purchase contracts and units that may be offered or sold under delayed delivery contracts pursuant to which the counterparty may be required to purchase such securities, as well as such contracts themselves. Such contracts would be issued with the securities.
- (2) Estimated solely for purposes of calculating the registration fee under Rule 457 of the rules and regulations under the Securities Act.
- (3) This registration statement covers an indeterminate amount of the securities of each identified class of securities. An unspecified aggregate initial offering price or number of the securities of each identified class is being registered as may from time to time be offered at unspecified prices. The aggregate maximum offering price of all securities issued by the registrant pursuant to this registration statement shall not have a maximum aggregate offering price that exceeds \$500,000,000.
- (4) An indeterminate principal amount of debt securities as may, from time to time, be issued.
- (5) An indeterminate number of shares of preferred stock, par value \$1.00 per share, as may, from time to time, be issued at indeterminate prices, including preferred stock issuable on conversion, redemption or exercise of debt securities, preferred stock, purchase contracts, warrants and/or units.
- (6) An indeterminate number of shares of common stock, par value \$0.20 per share, as may, from time to time, be issued at indeterminate prices including common stock issuable on conversion, redemption or exercise of debt securities, preferred stock, purchase contracts, warrants and/or units.
- (7) An indeterminate number of warrants as may, from time to time, be issued at indeterminate prices.
- (8) An indeterminate number of purchase contracts as may, from time to time, be issued at indeterminate prices.
- (9) An indeterminate number of units as may, from time to time, be issued at indeterminate prices.
- (10) Guarantees may be provided by subsidiaries of Unit Corporation of the payment of principal of and interest on the Debt Securities. Pursuant to Rule 457(n) of the Securities Act, no separate registration fee is payable for the guarantees.
- (11) Calculated under Rule 457(o) of the rules and regulations under the Securities Act.
- * The subsidiaries listed on the next page in the Table of Subsidiary Guarantor Registrants are also included in this registration statement as additional registrants.
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TABLE OF SUBSIDIARY GUARANTOR REGISTRANTS

<u>Exact Name of Subsidiary Guarantor Registrant as Specified in its Charter(1)</u>	<u>State or Other Jurisdiction of Organization</u>	<u>Primary Standard Industrial Classification Number</u>	<u>I.R.S. Employer Identification Number</u>
Unit Drilling Company	Oklahoma	1381	73-1315145
Unit Petroleum Company	Oklahoma	1311	73-1205963
Superior Pipeline Company, L.L.C.	Oklahoma	4923	20-1541158
Unit Drilling USA Colombia, L.L.C.	Delaware	1381	45-1440882
Unit Drilling Colombia, L.L.C.	Delaware	1381	45-1441087
Unit Texas Company	Oklahoma	1311	73-1315149
Superior Pipeline Texas, L.L.C.	Oklahoma	4923	27-1901137
Superior Appalachian Pipeline, L.L.C.	Oklahoma	4923	26-2011429
Unit Drilling and Exploration Company	Delaware	1311	73-0730056
Petroleum Supply Company	Oklahoma	5084	73-1329753
Preston County Gas Gathering, L.L.C.	Delaware	4923	27-2238421

(1) The address for each subsidiary guarantor registrant is 7130 South Lewis, Suite 1000, Tulsa, Oklahoma 74136, and the telephone number for each subsidiary guarantor registrant is (918) 493-7700.

Note: Unit Texas Drilling, L.L.C. was originally included as a subsidiary guarantor registrant on this registration statement. Unit Texas Drilling, L.L.C. is not included as a subsidiary guarantor registrant on this post-effective amendment because it has been merged out of existence.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 (Commission File No. 333-202956) (the “Registration Statement”) of Unit Corporation (the “Registrant”) is being filed because the Registrant expects that it will no longer be a well-known seasoned issuer (as such term is defined in Rule 405 of the Securities Act of 1933, as amended), when it files its Annual Report on Form 10-K for the fiscal year ended December 31, 2015. This Post-Effective Amendment No. 1 adds disclosure to the Registration Statement required for a registrant other than a well-known seasoned issuer and makes certain other amendments.

PROSPECTUS

UNIT CORPORATION

\$500,000,000
Debt Securities
Preferred Stock
Common Stock
Warrants
Purchase Contracts
Units

By this prospectus, we may offer and sell from time to time:

- senior debt securities;
- subordinated debt securities;
- preferred stock;
- common stock;
- warrants;
- purchase contracts; or
- units.

One or more of our subsidiaries may guarantee the senior or subordinated debt securities offered by this prospectus.

This prospectus provides you with a general description of the securities that may be offered. Each time we offer securities under this prospectus, we will provide you with one or more supplements to this prospectus that will contain additional information about the specific offering. The supplements may also add, update or change information contained in this prospectus. You should read this prospectus and any supplements to this prospectus carefully before you invest in the securities.

Our common stock is listed on the New York Stock Exchange under the symbol “UNT.” Our executive offices are located at 7130 South Lewis, Suite 1000, Tulsa, Oklahoma 74136, and our telephone number is (918) 493-7700.

There are significant risks associated with an investment in our securities. You should read carefully the risks we describe in the accompanying prospectus supplement as well as the risk factors discussed in our periodic reports that we file with the Securities and Exchange Commission (the “SEC”) for a better understanding of the risks and uncertainties that investors in our securities should consider.

We may offer the securities directly to investors, through agents designated from time to time by them or us, or to or through underwriters or dealers on a continuous or delayed basis. If any agents, underwriters, or dealers are involved in the sale of any of the securities, their names, and any applicable purchase price, fee, commission or discount arrangement with, between or among them, will be set forth, or will be calculable from the information set forth, in an accompanying prospectus supplement. For more detailed information, see “Plan of Distribution” beginning on page 15 of this prospectus.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.

The date of this prospectus is February 16, 2016.

Table of Contents

TABLE OF CONTENTS

	Page
<u>About This Prospectus</u>	1
<u>Forward-Looking Statements</u>	1
<u>Who We Are</u>	3
<u>Ratio of Earnings to Fixed Charges</u>	4
<u>Use of Proceeds</u>	4
<u>The Securities We May Offer</u>	4
<u>Description of Debt Securities</u>	5
<u>Description of Capital Stock</u>	14
<u>Description of Warrants</u>	16
<u>Description of Purchase Contracts</u>	18
<u>Description of Units</u>	18
<u>Plan of Distribution</u>	18
<u>Legal Matters</u>	20
<u>Experts</u>	20
<u>Where You Can Find More Information</u>	21
<u>Documents Incorporated by Reference</u>	21

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the SEC using a “shelf” registration process. Under this shelf process, we may, from time to time, sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under the heading below “Where You Can Find More Information.”

We have not authorized anyone to provide you any information other than that contained or incorporated by reference in this prospectus or any related prospectus supplement. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. You may obtain copies of the registration statement, or of any document which we have filed as an exhibit to the registration statement or to any other SEC filing, either from the SEC or from our corporate secretary as described below. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information in this prospectus or in the accompanying prospectus supplement is accurate as of any date other than the dates printed on the front of each document.

Unless otherwise indicated or otherwise required by the context in which the term occurs, all references in this prospectus or a supplement to “we,” “our,” “us,” “company” or similar terms refer to Unit Corporation together with its subsidiaries.

FORWARD-LOOKING STATEMENTS

This prospectus, any accompanying prospectus supplement and the documents incorporated by reference herein or therein may include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements, other than statements of historical facts, included or incorporated by reference in this prospectus, which address activities, events or developments which we expect or anticipate will or may occur in the future are forward-looking statements. The words “believes,” “intends,” “expects,” “anticipates,” “projects,” “estimates,” “predicts” and similar expressions are also intended to identify forward-looking statements.

These forward-looking statements are based on assumptions which we believe are reasonable based on current expectations and projections about future events and industry conditions and trends affecting our business. However, whether actual results and developments will conform to our expectations and predictions is subject to a number of risks and uncertainties that, among other things, could cause actual results to differ materially from those contained in the forward-looking statements, including without limitation the following:

- the amount and nature of our future capital expenditures and how we expect to fund our capital expenditures;
- the number of wells we plan to drill or rework;
- prices for oil, natural gas liquids (“NGLs”), and natural gas;
- demand for oil, NGLs, and natural gas;
- our exploration and drilling prospects;

Table of Contents

- the estimates of our proved oil, NGLs, and natural gas reserves;
- oil, NGLs, and natural gas reserve potential;
- development and infill drilling potential;
- expansion and other development trends of the oil and natural gas industry;
- our business strategy;
- our plans to maintain or increase production of oil, NGLs, and natural gas;
- the number of gathering systems and processing plants we plan to construct or acquire;
- volumes and prices for natural gas gathered and processed;
- expansion and growth of our business and operations;
- demand for our drilling rigs and drilling rig rates;
- our belief that the final outcome of our legal proceedings will not materially affect our financial results;
- our ability to timely secure third-party services used in completing our wells;
- our ability to transport or convey our oil or natural gas production to established pipeline systems;
- impact of federal and state legislative and regulatory actions impacting our costs and increasing operating restrictions or delays as well as other adverse impacts on our business;
- our projected production guidelines for the year;
- our anticipated capital budgets;
- the number of wells our oil and natural gas segment plans to drill during the year; and
- our estimates of the amounts of any ceiling test write-downs or other potential asset impairments we may be required to record in future periods.

These statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments as well as other factors we believe are appropriate in the circumstances. However, whether actual results and developments will conform to our expectations and predictions is subject to a number of risks and uncertainties which could cause actual results to differ materially from our expectations, including:

- the risk factors discussed in this prospectus, any accompanying prospectus supplement and in the documents (if any) we incorporate by reference;
- general economic, market or business conditions;
- the availability of and nature of (or lack thereof) business opportunities that we pursue;
- demand for our land drilling services;
- changes in laws or regulations;
- decreases or increases in commodity prices; and
- other factors, most of which are beyond our control.

We describe these risks and uncertainties in greater detail under the caption “Risk Factors” in our most recent Form 10-K, as updated by any subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K that we have filed or will file with the SEC. You should read all other information contained or incorporated by reference into this prospectus and the risk factors and other information contained in the applicable prospectus supplement before deciding to invest in our securities. See “Where You Can Find More Information” and “Documents Incorporated by Reference.”

[Table of Contents](#)

You should not place undue reliance on any of these forward-looking statements. We disclaim any current intention to update forward-looking information and to release publicly the results of any future revisions we may make to forward-looking statements to reflect events or circumstances after the date of this prospectus or the accompanying prospectus supplement to reflect the occurrence of unanticipated events.

WHO WE ARE

We were founded in 1963 as an oil and natural gas contract drilling company. Today, in addition to our drilling operations, we have operations in the exploration and production and mid-stream areas. We operate, manage, and analyze our results of operations through our three principal business segments:

- *Oil and Natural Gas* – carried out by our subsidiary Unit Petroleum Company. This segment explores, develops, acquires, and produces oil and natural gas properties for our own account.
- *Contract Drilling* – carried out by our subsidiary Unit Drilling Company. This segment contracts to drill onshore oil and natural gas wells for others and for our own account.
- *Mid-Stream* – carried out by our subsidiary Superior Pipeline Company, L.L.C. and its subsidiaries. This segment buys, sells, gathers, processes, and treats natural gas for third parties and for our own account.

Our operations are mainly located in the Mid-Continent, Rocky Mountain, and Gulf Coast regions with additional activity in the Permian and Appalachian Basins. Our principal executive offices are located at 7130 South Lewis, Suite 1000, Tulsa, Oklahoma 74136, and our telephone number is (918) 493-7700. Our common stock trades on the New York Stock Exchange under the symbol “UNT.”

RATIO OF EARNINGS TO FIXED CHARGES

The following table shows our ratio of earnings to fixed charges for the periods indicated:

	Nine Months Ended September 30, 2015	Year Ended December 31,				
		2014	2013	2012	2011	2010
Ratio of Earnings to Fixed Charges(1)(2)	— (3)	5.0x	6.6x	1.8x	20.8x	52.8x

- (1) Earnings available for fixed charges represent earnings from continuing operations before income taxes and fixed charges. Fixed charges represent interest incurred and guaranteed plus that portion of rental expense deemed to be the equivalent of interest.
- (2) There were no shares of preferred stock outstanding during any of the time periods indicated in the table.
- (3) Earnings for the nine months ended September 30, 2015 were insufficient to cover fixed charges by \$1.2 billion.

USE OF PROCEEDS

Except as otherwise described in any prospectus supplement, the net proceeds from the sale of securities offered from time to time will be used for general corporate purposes, which may include:

- repayment or refinancing of our debt;
- working capital;
- capital expenditures;
- purchases of oil and natural gas properties, midstream assets, or drilling rigs; and
- repurchases and redemptions of securities.

THE SECURITIES WE MAY OFFER

This prospectus is part of a shelf registration statement. Under this shelf registration statement, we may offer and sell from time to time any of the following securities:

- debt securities;
- preferred stock;
- common stock;
- warrants to purchase debt securities, preferred stock or common stock;
- purchase contracts; and
- units.

DESCRIPTION OF DEBT SECURITIES

The following description of the terms of the debt securities, which may consist of senior notes and debentures and subordinated notes and debentures, describes certain general terms and provisions of the debt securities to which any prospectus supplement may relate. The particular terms of the debt securities offered by any prospectus supplement and the extent, if any, to which the general provisions may apply to the debt securities being offered will be described in the prospectus supplement relating to the debt securities. You will need to review both the prospectus supplement and the following description for a description of the terms of a particular issue of our debt securities.

The debt securities will be general obligations and may be subordinated to our senior indebtedness (as discussed below) to the extent described in the applicable prospectus supplement. See “Description of Debt Securities—Subordination” below. Debt securities will be issued under an indenture to be entered into between us and an indenture trustee to be selected by us and named in a prospectus supplement. A copy of the form of indenture has been filed as an exhibit to the registration statement. This discussion of certain provisions of the indenture is a summary only and is not a complete description of the terms and provisions of the indenture. This discussion is completely qualified by reference to the actual terms of the indenture. Whenever defined terms are used but not defined in this prospectus, those terms have the meanings specified in the indenture.

General

The indenture does not limit the aggregate principal amount of debt securities that we may issue. We may issue the debt securities from time to time in one or more series. The indenture does not limit the amount of other unsecured indebtedness or securities which we may issue. Unless otherwise indicated in the applicable prospectus supplement, the debt securities will not benefit from any covenant or other provision that would give holders of debt securities special protection in the event of a highly leveraged transaction involving us. The applicable prospectus supplement will contain the following terms of the debt securities of the series for which the prospectus supplement is being delivered:

- the title;
- any limit on the aggregate principal amount of the debt securities;
- the date or dates on which the principal and premium, if any, are payable;
- the rate or rates (which may be fixed or variable), or the method of determining the rate or rates, at which the debt securities will bear interest, the date or dates from when interest will accrue, the dates when interest will be payable or the method by which the dates will be determined, the record dates for determining who the interest will be paid to, and the basis on which interest will be calculated if other than a 360-day year (twelve 30-day months);
- where principal, premium, if any, and interest will be paid;
- the terms and conditions on which the debt securities may be redeemed;
- our obligation, if any, to redeem, purchase, or repay the debt securities because of any sinking fund or analogous provisions or at the option of a holder of the debt securities and the price or prices at which, the period or periods within which, and the terms on which the debt securities of the series will be redeemed, purchased, or repaid, in whole or in part;
- the terms, if any, on which the debt securities may be convertible into or exchanged for our securities or any other issuer or obligor and the terms and conditions on which the conversion or exchange will be effected, including the initial conversion or exchange price or rate, the conversion or exchange period and any other provision;
- the denominations in which the debt securities will be issuable;

Table of Contents

- if the amount of principal, premium, if any, or interest with respect to the debt securities may be determined with reference to an index or under a formula, the manner in which the amounts will be determined;
- if the principal amount payable at the stated maturity of the debt securities will not be determinable as of any one or more dates before the stated maturity, the amount that will be deemed to be the principal amount as of that date for any purpose, including the principal amount that will be due and payable on any maturity other than the stated maturity or that will be deemed to be outstanding as of that date (or, in some cases, the manner in which the deemed principal amount is to be determined), and if necessary, the manner of determining the equivalent principal amount in United States currency;
- any changes or additions to the provisions of the indenture dealing with defeasance, including the addition of additional covenants that may be subject to our covenant defeasance option;
- if other than United States dollars, the coin or currency or currencies or units of two or more currencies in which payment of the principal, premium, if any, and interest with respect to debt securities will be payable;
- if other than the principal amount of debt securities, the portion of the principal amount of debt securities which will be payable on declaration of acceleration or provable in bankruptcy;
- the terms, if any, of the transfer, mortgage, pledge or assignment as security for the debt securities of any properties, assets, moneys, proceeds, securities or other collateral, including whether certain provisions of the Trust Indenture Act are applicable and any corresponding changes to provisions of the indenture as currently in effect;
- any addition to or change in the events of default with respect to the debt securities and any change in the right of the trustee or the holders to declare the principal of and interest on the debt securities due and payable;
- whether the debt securities will be issued in whole or in part in global form, the terms and conditions on which any global security may be exchanged in whole or in part for other individual debt securities in definitive registered form and the depositary for the global security;
- any trustees, authenticating or paying agents, transfer agents or registrars;
- any addition to or change in the covenants applicable to the debt securities;
- the terms, if any, of any guarantee of the payment of principal of, and premium, if any, and interest on, debt securities and any corresponding changes to the provisions of the indenture as currently in effect;
- the subordination, if any, of the debt securities and any changes or additions to the provisions of the indenture relating to subordination;
- if debt securities do not bear interest, the dates for certain required reports to the trustee;
- any other terms of the debt securities not prohibited by the indenture; and
- any material United States federal income tax consequences or other special considerations applicable to the series of debt securities offered.

Senior debt securities may be issued as original issue discount senior debt securities, which bear no interest or interest at a rate which at the time of issuance is below market rates, to be sold at a substantial discount below their stated principal amount due at the stated maturity of the senior debt securities. There may not be periodic payments of interest on original issue discount securities. In the event of an acceleration of the maturity of any original issue discount security, the amount payable to the holder of the original issue discount security on acceleration will be determined in accordance with the prospectus supplement, the terms of the security and the indenture, but will be an amount less than the amount payable at the maturity of the principal of the original issue discount security.

Table of Contents

If the senior debt securities are issued with “original issue discount” within the meaning of the Internal Revenue Code of 1986, as amended, then a holder of those senior debt securities will be required under the Internal Revenue Code to include original issue discount in ordinary income for federal income tax purposes as it accrues, in accordance with a constant interest method that takes into account the compounding of interest, in advance of receipt of cash attributable to that income. Generally, the total amount of original issue discount on a senior debt security will be the excess of the stated redemption price at maturity of the security over the price at which the security is sold to the public. To the extent a holder of a senior debt security receives a payment (at the time of acceleration of maturity, for example) that represents payment of original issue discount already included by the holder in ordinary income or reflected in the holder’s tax basis in the security, that holder generally will not be required to include the payment in income. The specific terms of any senior debt securities that are issued with original issue discount and the application of the original discount rules under the Internal Revenue Code to those securities will be described in a prospectus supplement for those securities.

Payments of interest on debt securities will be made at the corporate trust office of the trustee or at our option by check mailed to the registered holders of debt securities or, if so provided in the applicable prospectus supplement, at the option of a holder by wire transfer to an account designated by the holder.

Unless otherwise provided in the applicable prospectus supplement, debt securities may be transferred or exchanged at the office of the trustee at which its corporate trust business is principally administered in the United States, subject to the limitations provided in the indenture, without the payment of any service charge, other than any applicable tax or governmental charge.

Global Securities

The debt securities of a series may be issued in whole or in part in the form of one or more fully registered global securities that will be deposited with a depositary or its nominee identified in the prospectus supplement relating to the series. In that case, one or more global securities will be issued in a denomination or aggregate denominations equal to the portion of the aggregate principal amount of outstanding registered debt securities of the series to be represented by the global security or securities. Until it is exchanged in whole or in part for debt securities in definitive registered form, a global security may not be transferred except as a whole by the depositary for the global security to a nominee of the depositary or by a nominee of the depositary to the depositary or another nominee of the depositary or by the depositary or any nominee to a successor of the depositary or a nominee of the successor.

The specific terms of any depositary arrangement will be described in the prospectus supplement relating to the series. We anticipate that the following provisions will apply to all depositary arrangements.

If we issue a global security, the depositary for the global security will credit on its system, the respective principal amounts of the debt securities represented by the global security to the accounts of persons that have accounts with the depositary (“participants”). The underwriters or agents participating in the distribution of the debt securities will designate the amounts to be credited. Ownership of beneficial interests in a global security will be limited to participants or persons that may hold interests through participants. Ownership and transfer of beneficial interests in the global security will be effected only through records maintained by the depositary for the global security (with respect to interests of participants) or by participants or persons that hold through participants (with respect to interests of persons other than participants). While the depositary for a global security, or its nominee, is the registered owner of the global security, the depositary or the nominee, as the case may be, will be the sole owner or holder of the debt securities represented by the global security for all purposes under the indenture. Except as described below, owners of a beneficial interest in a global security will not be entitled to have the debt securities represented by the global security registered in their names, will not receive or be entitled to receive physical delivery of the debt securities and will not be considered the owners or holders of the debt securities under the indenture.

Table of Contents

Principal, premium, if any, and interest payments on debt securities represented by a global security registered in the name of a depositary or its nominee will be made to the depositary or its nominee, as the case may be, as the registered owner of the global security. We, the trustee or any paying agent for the debt securities will not have any responsibility or liability for the records relating to or payments made on account of beneficial ownership interests in the global securities or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests.

We expect that the depositary for any debt securities represented by a global security, on receipt of any payment of principal, premium, or interest, will immediately credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the global security as shown on the records of the depositary. We also expect that payments by participants to owners of beneficial interests in the global security held through the participants will be governed by standing instructions and customary practices, as is now the case with the securities held for the accounts of customers registered in "street name," and will be the responsibility of the participants.

If the depositary for any debt securities represented by a global security is at any time unwilling or unable to continue as depositary and a successor depositary is not appointed by us within 90 days, we will issue the debt securities in exchange for the global security. Also, we may determine not to have any of the debt securities of a series represented by one or more global securities. In that event, we will issue debt securities of that series in definitive form in exchange for the global security or securities representing the debt securities.

Subordination

Debt securities may be subordinated to the prior payment of all our indebtedness that is designated as "senior indebtedness." Senior indebtedness, with respect to any series of subordinated debt securities, will consist of any of our indebtedness that is designated in a resolution of our board of directors or the supplemental indenture establishing the series as senior indebtedness with respect to the series.

If we make a payment or distribution of our assets to our creditors or if there is a total or partial liquidation or we are dissolved or we file for bankruptcy, receivership, or similar proceeding, the holders of the senior indebtedness will be paid in full before the holders of the subordinated debt would receive any payment with respect to the subordinated debt securities. Until the senior indebtedness is paid in full, there will be no distribution to the holders of the subordinated debt securities (except that the holders may receive shares of stock and any debt securities that are subordinated to senior indebtedness to at least the same extent as the subordinated debt securities).

We may not make any payments of principal, premium, or interest with respect to subordinated debt securities, make any deposit for the purpose of defeasance of the subordinated debt securities, or repurchase, redeem, or otherwise retire (except, in the case of subordinated debt securities that provide for a mandatory sinking fund, by the delivery of subordinated debt securities by us to the trustee in satisfaction of our sinking fund obligation) any subordinated debt securities if:

- (a) any principal, premium, if any, or interest with respect to senior indebtedness is not paid within any applicable grace period (including maturity), or
- (b) any other default on senior indebtedness occurs and the maturity of the senior indebtedness is accelerated in accordance with its terms, unless, in either case,
 - (i) the default has been cured or waived and the acceleration has been rescinded,
 - (ii) the senior indebtedness has been paid in full in cash, or

Table of Contents

- (iii) we and the trustee receive written notice approving the payment from the representatives of each issue of “designated senior indebtedness” (which will include any specified issue of senior indebtedness).

During any default (other than a default described in clause (a) or (b) above) on any senior indebtedness under which the maturity of the senior indebtedness may be accelerated without further notice (except any notice required to effect the acceleration) or the expiration of any applicable grace periods, we may not pay the subordinated debt securities for a period (the “payment blockage period”) starting on our receipt and the trustee’s receipt of written notice of the election to effect a payment blockage period and ending after 179 days. The payment blockage period may be terminated before its expiration by written notice to the trustee and to us from the person who gave the blockage notice, by repayment in full in cash of the senior indebtedness with respect to which the blockage notice was given, or because the default giving rise to the payment blockage period is no longer continuing. Unless the holders of the senior indebtedness have accelerated the maturity of the senior indebtedness, we may resume payments on the subordinated debt securities after the expiration of the payment blockage period. Not more than one blockage notice may be given in any period of 360 consecutive days unless the first blockage notice within the 360-day period is given by or on behalf of holders of designated senior indebtedness other than the bank indebtedness, in which case the representative of the bank indebtedness may give another blockage notice within the period. In no event, however, may the total number of days during which any payment blockage period or periods is in effect exceed 179 days in the aggregate during any period of 360 consecutive days. After all senior indebtedness is paid in full and until the subordinated debt securities are paid in full, holders of the subordinated debt securities will be subrogated to the rights of holders of senior indebtedness to receive distributions applicable to senior indebtedness.

As a result of the subordination provisions, in the event of our bankruptcy or insolvency, our creditors who are holders of senior indebtedness, as well as certain of our general creditors, may recover ratably more than the holders of the subordinated debt securities.

Subsidiary Guarantees

If specified in a prospectus supplement, one or more of our subsidiaries may guarantee our obligations relating to our debt securities issued under this prospectus. The specific terms and provisions of each subsidiary guarantee, including any provisions relating to the subordination of any subsidiary guarantee, will be described in the applicable prospectus supplement. The obligations of each subsidiary guarantor under its subsidiary guarantee will be limited as necessary to seek to prevent that subsidiary guarantee from constituting a fraudulent conveyance or fraudulent transfer under applicable federal or state law.

Events of Default and Remedies

The following events are defined in the indenture as “events of default” with respect to a series of debt securities:

- (a) a default in the payment of any installment of interest (whether or not, in the case of subordinated debt securities, the payment will be prohibited by reason of the subordination provision described above) and continuance of the default for a period of 30 days;
- (b) a default in the payment of principal or premium, if any, whether at maturity, on redemption, by declaration, on required repurchase, or otherwise (whether or not, in the case of subordinated debt securities, the payment will be prohibited by reason of the subordination provision described above);
- (c) a default in the payment of any sinking fund payment;
- (d) we fail to comply with the provisions of the indenture relating to consolidations, mergers and sale of assets;

Table of Contents

- (e) we fail to observe or perform any other covenants or agreements in the debt securities, in any resolution of our board of directors authorizing the issuance of the debt securities, in the indenture, or in any supplemental indenture (other than a covenant or agreement a default in the performance of which is otherwise specifically dealt with) for a period of 60 days following the date we receive proper written notice specifying the failure;
- (f) we do not pay our indebtedness within any applicable grace period after final maturity or the indebtedness is accelerated by the holders of the indebtedness because of a default, the total amount of the indebtedness unpaid or accelerated exceeds the amount specified or the United States dollar equivalent of the amount specified at the time, and the default remains uncured or the acceleration is not rescinded for 10 days after the date on which written notice specifying the failure and requiring us to remedy the failure will have been given to us by the trustee or to us and the trustee by the holders of at least 25% in aggregate principal amount of the debt securities of that series at the time outstanding;
- (g) we
 - (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or other federal or state bankruptcy, insolvency, or similar law,
 - (ii) consent to the institution of, or fail to controvert within the time and in the manner prescribed by law, any bankruptcy proceeding or the filing of any bankruptcy petition,
 - (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, or similar official for us for a substantial part of our property,
 - (iv) file an answer admitting the material allegations of a petition filed against us in any bankruptcy proceeding,
 - (v) make a general assignment for the benefit of our creditors,
 - (vi) admit in writing our inability or generally fail to pay our debts as they become due,
 - (vii) take corporate action for the purpose of effecting any of the foregoing, or
 - (viii) take any comparable action to items (i) through (vii) under any foreign laws relating to insolvency;
- (h) the entry of an order or decree by a court having competent jurisdiction for
 - (i) relief with respect to us or a substantial part of our property under the United States Bankruptcy Code or any other federal or state bankruptcy, insolvency, or similar law,
 - (ii) the appointment of a receiver, trustee, custodian, sequestrator, or similar official for us or for a substantial part of our property, or
 - (iii) our winding-up or liquidation;and the order or decree continues unstayed and in effect for 60 consecutive days, or any similar relief is granted under any foreign laws and the order or decree stays in effect for 60 consecutive days; or
- (i) any other event of default provided under the terms of the debt securities of that series.

An event of default with respect to one series of debt securities is not necessarily an event of default for another series.

If an event of default occurs and is continuing with respect to any series of debt securities, unless the principal and interest with respect to all the debt securities of the series have already become due and payable, either the trustee or the holders of not less than 25% in aggregate principal amount of the debt securities of the series then outstanding may declare the principal of (or, if original issue discount debt securities, the portion of the principal amount as may be specified in the series) and interest on all the debt securities of the series due and payable immediately.

Table of Contents

If an event of default occurs and is continuing, the trustee will be entitled to institute any action or proceeding for the collection of the sums due and unpaid or to enforce the performance of any provision of the debt securities of the affected series or the indenture, to prosecute the action or proceeding to judgment or final decree, and to enforce any judgment or final decree against us or any other obligor on the debt securities of the series. In addition, if there is pending proceedings for the bankruptcy or reorganization of the company or any other obligor on the debt securities, or if a receiver, trustee, or similar official is appointed for our property, the trustee will be entitled to file and prove a claim for the whole amount of principal, premium and interest (or, in the case of original issue discount debt securities, the portion of the principal amount as may be specified in the terms of the series) owing and unpaid with respect to the debt securities. No holder of any debt securities of any series will have any right to institute any action or proceeding with respect to the indenture, for the appointment of a receiver or trustee, or for any other remedy, unless:

- (a) the holder previously will have given to the trustee written notice of an event of default with respect to debt securities of that series and of the continuance of the event of default;
- (b) the holders of not less than 25% in aggregate principal amount of the outstanding debt securities of that series will have made written request to the trustee to institute the action or proceeding with respect to the event of default and will have offered to the trustee the reasonable indemnity as it may require against the costs, expenses, and liabilities to be incurred in connection with the action or proceeding; and
- (c) the trustee, for 60 days after its receipt of the notice, request, and offer of indemnity will have failed to institute the action or proceeding and no direction inconsistent with the written request will have been given to the trustee under the provisions of the indenture.

Before the acceleration of the maturity of the debt securities of any series, the holders of a majority in aggregate principal amount of the debt securities of that series at the time outstanding may, on behalf of the holders of all debt securities of that series, waive any past default or event of default and its consequences for that series, except:

- (a) default in the payment of the principal, premium, if any, or interest with respect to the debt securities; or
- (b) a default with respect to a provision of the indenture that cannot be amended without the consent of each holder that is affected.

In the case of a waiver, the default will cease to exist, any event of default arising from the default will be deemed to have been cured for all purposes, and we, the trustee and the holders of the debt securities of that series will each be restored to their former positions and rights under the indenture.

The trustee will, within 90 days after the occurrence of a default known to it with respect to a series of debt securities, give to the holders of the debt securities notice of all uncured defaults known to it, unless the defaults have been cured or waived before giving the notice; provided, however, that except in the case of default in the payment of principal, premium, or interest with respect to the debt securities or in the making of any sinking fund payment with respect to the debt securities, the trustee will be protected in withholding the notice if it in good faith determines that withholding the notice is in the interest of the holders of the debt securities.

Modification of the Indenture

We and the trustee may enter into supplemental indentures without the consent of the holders of debt securities issued under the indenture for one or more of the following purposes:

- (a) to evidence our succession by another person and the assumption by the successor of our covenants, agreements, and obligations in the indenture and in the debt securities;

Table of Contents

- (b) to surrender any right or power conferred on us by the indenture, to add further covenants, restrictions, conditions, or provisions for the protection of the holders of all or any series of debt securities, and to make the occurrence, or the occurrence and continuance of a default in any of the additional covenants, restrictions, conditions, or provisions, a default or an event of default under the indenture;
- (c) to cure any ambiguity or to correct or supplement any provision contained in the indenture, in any supplemental indenture, or in any debt securities that may be defective or inconsistent with any other provision contained in the indenture, in any supplemental indenture, or in any debt securities, to convey, transfer, assign, mortgage, or pledge any property to or with the trustee, or to make such other provisions in regard to matters or questions arising under the indenture that do not adversely affect the interests of any holders of debt securities of any series;
- (d) to modify or amend the indenture in a manner as to permit the qualification of the indenture or any supplemental indenture under the Trust Indenture Act as then in effect;
- (e) to add or change any of the provisions of the indenture to change or eliminate any restriction on the payment of principal or premium with respect to debt securities so long as its action does not adversely affect the interest of the holders of debt securities in any material respect or permit or facilitate the issuance of debt securities of any series in uncertificated form;
- (f) in the case of subordinated debt securities, to make any change in the provisions of the indenture relating to subordination that would limit or terminate the benefits available to any holder of senior indebtedness under the provisions (but only if the holder of senior indebtedness consents to the change);
- (g) to add guarantees with respect to the debt securities or to secure the debt securities;
- (h) to add to, change, or eliminate any of the provisions of the indenture with respect to one or more series of debt securities, as long as the addition, change, or elimination that is not otherwise permitted under the indenture
 - (i) does not apply to any debt securities of any series created before the signing of the supplemental indenture and entitled to the benefit of the provision or modify the rights of the holders of any debt security with respect to the provision, or
 - (ii) becomes effective only when there is no debt security outstanding;
- (i) to evidence and provide for the acceptance of appointment by a successor or separate trustee with respect to the debt securities of one or more series and to add to or change any of the provisions of the indenture as necessary to provide for or facilitate the administration of the indenture by more than one trustee; and
- (j) to establish the form or terms of any series of debt securities.

With the consent of the holders of a majority in aggregate principal amount of the outstanding debt securities of each series affected, we and the trustee may from time to time and at any time enter into a supplemental indenture for the purpose of adding any provisions to, changing in any manner, or eliminating any of the provisions of the indenture or of any supplemental indenture or modifying in any manner the rights of the holder of the debt securities of the series. However, without the consent of the holders of each debt security that is affected, the supplemental indenture may not:

- (i) reduce the percentage in principal amount of debt securities of any series whose holders must consent to an amendment;
- (ii) reduce the interest rate or extend the time for payment of interest on any debt security;
- (iii) reduce the principal of or extend the stated maturity of any debt security;
- (iv) reduce the premium payable on the redemption of any debt security or change the time at which any debt security may or must be redeemed;

Table of Contents

- (v) make any debt security payable in a currency other than that stated in the debt security;
- (vi) in the case of any subordinated debt security, make any change in the provisions of the indenture relating to subordination that adversely affects the rights of any holder under the provisions;
- (vii) release any security that may have been granted with respect to the debt securities; or
- (viii) make any change in the provisions of the indenture relating to waivers of defaults or amendments that require unanimous consent.

Consolidation, Merger, and Sale of Assets

The indenture provides that we may not consolidate with or merge with or into any person, or convey, transfer, or lease all or substantially all of our assets, unless the following conditions have been satisfied:

- (a) Either
 - (i) We are the continuing person in the case of a merger; or
 - (ii) The successor corporation is a corporation organized and existing under the laws of the United States, any State, or the District of Columbia and will expressly assume all of our obligations under the debt securities and the indenture;
- (b) Immediately after giving effect to the transaction (and treating any indebtedness that becomes an obligation of the successor corporation or any of our subsidiaries as a result of the transaction as having been incurred by the successor corporation or a subsidiary at the time of the transaction), no default or event of default would occur or be continuing; and
- (c) We have delivered to the trustee an officers' certificate and an opinion of counsel, each stating that the consolidation, merger, or transfer complies with the indenture.

Satisfaction and Discharge of the Indenture

The indenture provides, among other things, that when all debt securities not previously delivered to the trustee for cancellation (1) have become due and payable or (2) will become due and payable at their stated maturity within one year, we may deposit with the trustee funds, in trust, for the purpose and in an amount sufficient to pay and discharge the entire indebtedness on the debt securities not previously delivered to the trustee for cancellation. Those funds will include all principal, premium, if any, and interest, if any, to the date of the deposit or to the stated maturity, as applicable. At the time of the deposit, the indenture will cease to be of further effect, except as to our obligations to pay all other sums due under the indenture and to provide the officers' certificates and opinions of counsel required under the indenture. At that time we will be deemed to have satisfied and discharged the indenture.

Governing Law

The indenture and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

Regarding the Trustee

Information concerning the trustee for a series of debt securities will be described in the prospectus supplement relating to that series of debt securities.

We may have normal banking relationships with the trustee in the ordinary course of business.

DESCRIPTION OF CAPITAL STOCK

We have 180,000,000 authorized shares of capital stock, consisting of (a) 175,000,000 shares of common stock, having a par value of \$0.20 per share, and (b) 5,000,000 shares of preferred stock, having a par value of \$1.00 per share. As of February 12, 2016, there were 51,023,390 shares of our common stock outstanding. No preferred stock is outstanding.

Common Stock

All of the outstanding shares of common stock are fully paid and nonassessable.

Our stockholders are entitled to receive dividends, when, as and if declared by our board of directors out of assets legally available for their payment. In certain cases, we may not pay dividends to common stockholders until our dividend obligations to the holder of any preferred stock then outstanding have been satisfied. The provisions of our credit arrangements subject us to certain restrictions on the payment of dividends.

In the event of our voluntary or involuntary liquidation, dissolution or winding up, our stockholders will be entitled to share equally in our assets remaining after payment of all liabilities and after holders of all series of outstanding preferred stock have received their liquidation preferences in full.

Our stockholders have no preemptive, subscription, conversion or redemption rights, and are not subject to further calls or assessments by us. There are no sinking fund provisions applicable to the common stock.

Our stockholders are entitled to one vote per share for the election of directors and on all other matters submitted to a vote of stockholders. Holders of common stock have no right to cumulate their votes in the election of directors.

Preferred Stock

As of the date of this prospectus, there were no shares of preferred stock outstanding.

Preferred stock may be issued from time to time in one or more series, and our board of directors, without further approval of the stockholders, is authorized to fix the dividend rates and terms, conversion rights, voting rights, redemption rights and terms, liquidation preferences, sinking fund and any other rights, preferences, privileges and restrictions applicable to each series of preferred stock. The purpose of authorizing the board of directors to determine these rights, preferences, privileges and restrictions is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, decrease the amount of earnings and assets available for distribution to holders of common stock, adversely affect the rights and powers, including voting rights, of holders of common stock and have the effect of delaying, deferring or preventing a change in control of us.

Certain Possible Anti-takeover Provisions

Our by-laws, charter and Delaware law contain certain provisions that might be characterized as anti-takeover provisions. These provisions may make it more difficult to acquire control of us or remove our management.

Classified Board of Directors

Our by-laws provide for our board of directors to be divided into three classes of directors serving staggered three-year terms, with the number of directors in each class to be as nearly equal as possible. As a result, and assuming all classes have the same number of directors, only one-third of our directors are elected each year.

Table of Contents

Issuance of Preferred Stock

As described above, our charter authorizes a class of undesignated preferred stock consisting of 5,000,000 shares. The issuance of preferred stock could, among other things, make it more difficult for a third party to gain control of us.

Fair Price Provisions

Our charter also contains certain “fair price provisions” designated to provide safeguards for stockholders when an “interested stockholder” (defined as a stockholder owning 5% or more of our voting stock) attempts to effect a “business combination” with us. The term “business combination” includes:

- any merger or consolidation of us involving the interested stockholder;
- certain dispositions of our assets;
- any issuance of our securities meeting certain threshold amounts, to the interested stockholder;
- the adoption of any plan for the liquidation or dissolution of the corporation proposed on behalf of an interested stockholder; and
- any reclassification of our securities having the effect of increasing the proportionate share of ownership of the interested stockholder.

In general, a business combination between us and the interested stockholder must be approved by the affirmative vote of 80% of the outstanding voting stock unless the transaction is approved by a majority of the members of the Board of Directors who are not affiliated with the interested stockholder or certain minimum price and form of consideration requirements are satisfied.

Delaware Business Combination Statute

We are incorporated under the laws of the State of Delaware. Section 203 of the Delaware General Corporation Law prevents an “interested stockholder” (defined as a stockholder owning 15% or more of a corporation’s voting stock) from engaging in a business combination with that corporation for a period of three years from the date the stockholder became an interested stockholder unless:

- the corporation’s board of directors had earlier approved either the business combination or the transaction by which the stockholder became an interested stockholder;
- on attaining that status, the interested stockholder had acquired at least 85% of the corporation’s voting stock (not counting shares owned by persons who are directors and also officers); or
- the business combination is later approved by the board of directors and authorized by a vote of two-thirds of the stockholders (not including the shares held by the interested stockholder).

Since we have not amended our charter or by-laws to exclude the application of Section 203, its provisions apply to us. Accordingly, Section 203 may inhibit an interested stockholder’s ability to acquire additional shares of common stock or otherwise engage in a business combination with us.

Special Meetings of Stockholders

Our bylaws provide that special meetings of the stockholders may be called at any time only by the board of directors or the president.

Advance Notice for Raising Business or Making Nominations at Meetings

Our by-laws establish an advance notice procedure for stockholder proposals to be brought before an annual meeting of stockholders and for nominations by stockholders of candidates for election as directors at an annual or special meeting at which directors are to be elected.

The only business that may be conducted at an annual meeting of stockholders is that which has been brought before the meeting by, or at the direction of, the board of directors or by a stockholder who has given to

[Table of Contents](#)

our secretary timely written notice, in proper form, of the stockholder's intention to bring that business before the meeting. Only persons who are nominated by, or at the direction of, the board of directors, or who are nominated by a stockholder who has given timely written notice, in proper form, to the secretary before a meeting at which directors are to be elected will be eligible for election as directors. The person presiding at the meeting will have the authority to make determinations whether a stockholder's notice complies with the procedures in our by-laws.

To be timely, notice of business to be brought before an annual meeting or nominations of candidates for election as directors at an annual meeting is generally required to be received by our secretary not later than 90 days nor earlier than 120 days before the first anniversary of the prior year's annual meeting date.

The notice of any nomination for election as a director is required to describe the information regarding that person required in our by-laws as well as by paragraphs (a), (e), and (f) of Item 401 of regulation S-K adopted by the SEC.

Transfer Agent and Registrar

The Transfer Agent and Registrar for our common stock is American Stock Transfer & Trust Company, LLC.

DESCRIPTION OF WARRANTS

General

We may issue warrants to purchase debt securities or, warrants to purchase common stock or preferred stock. Warrants may be issued independently of or together with any other securities and may be attached to or separate from those securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a warrant agent. The warrant agent will act solely as our agent in connection with any warrant and will not assume any obligation or relationship of agency for or with holders or beneficial owners of warrants. The following summaries describe certain general terms and provisions of the warrants. Further terms of the warrants and the applicable warrant agreement will be described in the applicable prospectus supplement.

Debt Warrants

The applicable prospectus supplement will describe the terms of any debt warrants, including the following:

- their title;
- the offering price, if any;
- the aggregate number of the debt warrants;
- the designation and terms of the debt securities purchasable on exercise of the debt warrants;
- if applicable, the designation and terms of the securities with which the debt warrants are issued and the number of the debt warrants issued with each security;
- if applicable, the date from and after which the debt warrants and any securities issued with the debt warrants will be separately transferable;
- the principal amount of debt securities purchasable on exercise of a debt warrant and the price at which the principal amount of debt securities may be purchased on exercise;
- the date on which the right to exercise the debt warrants will commence and the date on which the right will expire;

Table of Contents

- if applicable, the minimum or maximum amount of the debt warrants which may be exercised at any one time;
- whether the debt warrants represented by the debt warrant certificates or debt securities that may be issued on exercise of the debt warrants will be issued in registered or bearer form;
- information with respect to book-entry procedures, if any;
- the currency, currencies or currency units in which the offering price, if any, and the exercise price are payable;
- if applicable, a discussion of certain United States federal income tax considerations;
- the antidilution provisions of the debt warrants, if any;
- the redemption or call provisions, if any, applicable to the debt warrants; and
- any additional terms of the debt warrants, including terms, procedures and limitations relating to the exchange and exercise of the debt warrants.

Stock Warrants

The applicable prospectus supplement will describe the terms of any stock warrants, including the following:

- their title;
- the offering price, if any;
- the aggregate number of the stock warrants;
- if applicable, the designation, number of shares and terms (including, without limitation, liquidation, dividend, conversion and voting rights) of the series of preferred stock purchasable on exercise of the stock warrants;
- if applicable, the date from and after which the stock warrants and any securities issued with the stock warrants will be separately transferable;
- the number of shares of common stock, or preferred stock purchasable on exercise of a stock warrant and the price at which the shares may be purchased on exercise;
- the date on which the right to exercise the stock warrants will commence and the date on which the right will expire;
- if applicable, the minimum or maximum amount of the stock warrants which may be exercised at any one time;
- the currency, currencies or currency units in which the offering price, if any, and the exercise price are payable;
- if applicable, a discussion of certain United States federal income tax considerations;
- the antidilution provisions of the stock warrants, if any;
- the redemption or call provisions, if any, applicable to the stock warrants; and
- any additional terms of the stock warrants, including terms, procedures and limitations relating to the exchange and exercise of the stock warrants.

DESCRIPTION OF PURCHASE CONTRACTS

We may issue purchase contracts, including contracts obligating holders to purchase from us and us to sell to the holders, a specified principal amount of debt securities or a specified number of shares of common stock or preferred stock or any of the other securities that we may sell under this prospectus (or a range of principal amount or number of shares under a predetermined formula) at a future date or dates. The consideration payable on settlement of the purchase contracts may be fixed at the time the purchase contracts are issued or may be determined by a specific reference to a formula described in the purchase contracts. The purchase contracts may be issued separately or as part of units consisting of a purchase contract and other securities or obligations issued by us or third parties, including United States treasury securities, securing the holders' obligations to purchase the relevant securities under the purchase contracts.

The purchase contracts may require us to make periodic payments to the holders of the purchase contracts or units or vice versa, and the payments may be unsecured or prefunded on some basis. The purchase contracts may require holders to secure their obligations under the purchase contracts in a specified manner and in some circumstances we may deliver newly issued prepaid purchase contracts, often referred to as "prepaid securities," on release to a holder of any collateral securing the holder's obligations under the original purchase contract.

The applicable prospectus supplement will describe the terms of any purchase contracts or purchase units and, if applicable, other securities or obligations. The description in the prospectus supplement will not necessarily be complete and will be qualified in its entirety by reference to the purchase contracts, and, if applicable, collateral arrangements, relating to the purchase contracts.

DESCRIPTION OF UNITS

We may issue units consisting of one or more purchase contracts, warrants, debt securities, shares of preferred stock, shares of common stock or any combination of those securities. The applicable prospectus supplement will describe:

- the terms of the units and of the purchase contracts, warrants, debt securities, preferred stock and common stock comprising the units, including whether and under what circumstances the securities comprising the units may be traded separately;
- a description of the terms of any unit agreement governing the units; and
- a description of the provisions for the payment, settlement, transfer or exchange of the units.

PLAN OF DISTRIBUTION

We may sell offered securities in any one or more of the following ways from time to time:

- through agents,
- to or through underwriters,
- through dealers,
- directly to purchasers, or
- through a combination of these methods or through any other method permitted by law.

Any underwriter, dealer or agent may be deemed to be an "underwriter" within the meaning of the Securities Act.

Table of Contents

The prospectus supplement with respect to the offered securities will describe the terms of the offering, including:

- the name or names of any underwriters, dealers or agents,
- the purchase price and the proceeds to us from the sale,
- any underwriting discounts and commissions or agency fees and other items constituting underwriters' or agents' compensation,
- any over-allotment options under which underwriters may purchase additional securities from us,
- any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers, or
- any trading market or securities exchange on which the offered securities may be listed.

Any initial public offering price, discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

The distribution of the offered securities may be effected from time to time in one or more transactions:

- at a fixed price or prices (which may be changed),
- at market prices prevailing at the time of sale,
- at prices related to the prevailing market prices, or
- at negotiated prices.

Offers to purchase offered securities may be solicited by agents designated by us from time to time. Any agent involved in the offer or sale of the offered securities will be named, and any commissions payable by us to the agent will be described in the applicable prospectus supplement. Unless otherwise indicated in the prospectus supplement, the agent will be acting on a reasonable best efforts basis for the period of its appointment.

If offered securities are sold by means of an underwritten offering, we will execute an underwriting agreement with an underwriter or underwriters, and the names of the specific managing underwriter or underwriters, as well as any other underwriters, and the terms of the transaction, including commissions, discounts and any other compensation of the underwriters and dealers, if any, will be described in the prospectus supplement which will be used by the underwriters to make resales of the offered securities. If underwriters are utilized in the sale of the offered securities, the offered securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at fixed public offering prices or at varying prices determined by the underwriters at the time of sale. Our offered securities may be offered to the public either through underwriting syndicates represented by managing underwriters or directly by the managing underwriters. If any underwriter or underwriters are utilized in the sale of the offered securities, unless otherwise indicated in the prospectus supplement, the underwriting agreement will provide that the obligations of the underwriters are subject to certain conditions precedent and that the underwriters with respect to a sale of offered securities will be obligated to purchase all offered securities of a series if any are purchased.

We may grant to the underwriters options to purchase additional offered securities, to cover over-allotments, if any, at the public offering price, with additional underwriting discounts or commissions, as may be described in the prospectus supplement relating thereto. If we grant any over-allotment option, the terms of the over-allotment option will be described in the prospectus supplement relating to the offered securities.

If a dealer is utilized in the sales of offered securities we will sell the offered securities to the dealer as principal. The dealer may then resell the offered securities to the public at varying prices to be determined by the

Table of Contents

dealer at the time of resale. The dealer may be deemed to be an underwriter, as the term is defined in the Securities Act, of the offered securities so offered and sold. The name of the dealer and the terms of the transaction will be described in the related prospectus supplement.

Offers to purchase offered securities may be solicited directly by us and the sale may be made by us directly to institutional investors or others, who may be deemed to be underwriters within the meaning of the Securities Act with respect to any resale of the securities. The terms of the sales will be described in the related prospectus supplement.

Offered securities may also be offered and sold, if so indicated in the applicable prospectus supplement, in connection with a remarketing on their purchase, in accordance with a redemption or repayment under their terms, or otherwise, by one or more firms acting as principals of their own accounts or as agents for us. Any remarketing firm will be identified and the terms of its agreements, if any, with us and its compensation will be described in the applicable prospectus supplement. Remarketing firms may be deemed to be underwriters, as that term is defined in the Securities Act, in connection with the offered securities remarketed thereby.

Agents, underwriters, dealers and remarketing firms may be entitled under relevant agreements entered into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act that may arise from any untrue statement or alleged untrue statement of a material fact or any omission or alleged omission to state a material fact in this prospectus, any supplement or amendment hereto, or in the registration statement of which this prospectus forms a part, or to contribution with respect to payments which the agents, underwriters or dealers may be required to make.

Each class or series of securities will be a new issue of securities with no established trading market, other than our common stock, which is listed on the New York Stock Exchange. We may elect to list any other class or series of securities on any exchange, but are not obligated to do so. Any underwriters to whom securities are sold by us for public offering and sale may make a market in the securities, but the underwriters will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given as to the liquidity of the trading market for any securities.

LEGAL MATTERS

The validity of the offered securities will be passed upon for us by Conner & Winters, LLP, Tulsa, Oklahoma. Certain other legal matters will be passed upon for us by Conner & Winters, LLP, Tulsa, Oklahoma, and for the underwriters, dealers or agents, if any, by their own legal counsel. As of the date of this prospectus, attorneys at Conner & Winters, LLP owned 4,770 shares of our common stock.

EXPERTS

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Controls over Financial Reporting) incorporated in this prospectus by reference to the Annual Report on Form 10-K for the fiscal year ended December 31, 2014 have been incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of the firm as experts in auditing and accounting.

We have derived the estimates of proved oil and natural gas reserves and related future net revenues and their present value as of December 31, 2014 included in our Annual Report on Form 10-K for the year ended December 31, 2014 and incorporated by reference in this prospectus from the reserves audit report of Ryder Scott Company, L.P., independent petroleum engineers, given on the authority of Ryder Scott Company, L.P. as experts in those matters.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information and documents with the SEC. You may read and copy any document we file with the SEC at:

- the public reference room maintained by the SEC at 100 F Street, N.E., Washington D.C. 20549. Copies of the materials can be obtained from the SEC's public reference section at prescribed rates. You may obtain information on the operation of the public reference rooms by calling the SEC at (800) SEC-0330, or
- the SEC website located at www.sec.gov.

This prospectus is one part of a registration statement filed on Form S-3 (together with all amendments, supplements, schedules and exhibits to the registration statement, referred to as the registration statement) with the SEC under the Securities Act. This prospectus does not contain all of the information described in the registration statement and the exhibits and schedules to the registration statement. For further information concerning us and the securities, you should read the entire registration statement and the additional information described under "Documents Incorporated By Reference" below. The registration statement has been filed electronically and may be obtained in any manner listed above. Any statements contained herein concerning the provisions of any document are not necessarily complete, and, in each instance, reference is made to the copy of the document filed as an exhibit to the registration statement or otherwise filed with the SEC. Each statement is qualified in its entirety by the documents incorporated by reference.

DOCUMENTS INCORPORATED BY REFERENCE

The SEC allows us to "incorporate by reference" into this prospectus the information we file with them, which means we can disclose important business and financial information about us to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, except for any information that is superseded by information included directly in this prospectus and any prospectus supplement. Information that we file later with the SEC will also automatically update and supersede the information in this prospectus. We incorporate by reference the documents listed below that we previously filed with the SEC and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than any portions of the filings that are furnished rather than filed under applicable SEC rules) until the termination of the offering made under this prospectus:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2014;
- our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015, and September 30, 2015;
- our Current Reports on Form 8-K filed with the SEC on April 13, 2015, May 8, 2015, August 13, 2015, October 6, 2015 and December 14, 2015; and
- the description of our common stock set forth in our Registration Statement on Amended Form 8-B, dated October 7, 1986, including any amendments and reports filed for the purpose of updating such description.

We will provide at no cost to each holder, including any beneficial owner of the offered securities, to whom this prospectus or any supplement is delivered, a copy of the reports and any or all of the information that has been incorporated by reference but not delivered with this prospectus or any supplement. Please direct your oral or written request to Mark E. Schell, Senior Vice President, Secretary and General Counsel, at our principal executive offices located at:

7130 South Lewis
Suite 1000
Tulsa, Oklahoma 74136
(918) 493-7700

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS****ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The following table describes the estimated fees and expenses payable by the registrant in connection with the issuance and distribution of the securities:

SEC registration fee	\$50,350
Accounting fees and expenses	†
Legal fees and expenses.	†
Printing and shipping expenses	†
Trustee's and transfer agent's fees and expenses	†
Miscellaneous.	†
Total	†

† Estimated expenses are not presently known. The table describes the general categories of expenses (other than underwriting discounts and commissions) that the registrant anticipates it will incur in connection with an offering of securities under this registration statement. An estimate of the aggregate expenses in connection with the issuance and distribution of the securities being offered will be included in the applicable prospectus supplement.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Article 4 of our by-laws provides for indemnification of any person who is, or is threatened to be made a party to, or is otherwise involved in, any proceeding by reason of his or her position as a director or officer against expenses and liabilities incurred by them in connection with any suit to which they are, or are threatened to be made, a party by reason of their serving in their positions so long as they acted in good faith and in a manner they reasonably believe to be in, or not opposed to, the best interests of the corporation, and with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful. With respect to suits by or in the right of a corporation, however, indemnification is generally limited to attorney's fees and other expenses and is not available if the person is adjudged to be liable to the corporation unless the court determines that indemnification is appropriate. In addition, a corporation has the power to purchase and maintain insurance for these persons. Article 4 of our by-laws also expressly provides that the power to indemnify authorized thereby is not exclusive of any other rights to which any present and former directors and officers may be entitled.

Article 9 of our charter eliminates in certain circumstances the monetary liability of our directors for a breach of their fiduciary duty as directors. These provisions do not eliminate the liability of a director

- for a breach of the director's duty of loyalty to us or to our stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law;
- under Section 174 of the Delaware General Corporation Law (relating to the declaration of dividends and purchase or redemption of shares in violation of the Delaware General Corporation Law); or
- for transactions from which the director derived an improper personal benefit.

We have purchased directors and officer's liability insurance that would indemnify our directors and officers against damages arising out of certain kinds of claims that might be made against them based on their negligent acts or omissions while performing their duties.

[Table of Contents](#)

Our policy is to enter into separate indemnification agreements with each of our directors and executive officers that provide the maximum indemnity allowed to directors and executive officers by Section 145 of the Delaware General Corporation Law and which allow for certain additional procedural protections.

The above discussion of our charter, by-laws, indemnification agreements and of Section 145 of the Delaware General Corporation Law is not exhaustive and is qualified in its entirety by our charter, our by-laws, the indemnification agreements and statute.

ITEM 16. EXHIBITS.

Exhibit Number	<u>Description of Exhibits</u>
1*	Form of Underwriting Agreement.
3.1	Restated Certificate of Incorporation of Unit Corporation (previously filed as Exhibit 3.1 to our Current Report on Form 8-K filed on June 29, 2000, and incorporated by reference herein).
3.2	Certificate of Amendment of Amended and Restated Certificate of Incorporation of the Company (filed as Exhibit 3.1 to our Current Report on Form 8-K, dated May 9, 2006, and incorporated by reference herein).
3.3	By-Laws of Unit Corporation, as amended and restated on June 17, 2014 (filed as Exhibit 3.3 to our Registration Statement on Form S-3 (File No. 333-202956), and incorporated by reference herein).
4.1	Form of Common Stock Certificate of Unit Corporation (filed as Exhibit 4.1 to our Registration Statement on Form S-3 (File No. 333-83551), and incorporated herein by reference).
4.2	Form of Indenture (Debt securities) (previously filed as Exhibit 4.3 to our Registration Statement on Form S-3 (File No. 333-104165) filed on March 31, 2003, and incorporated by reference herein).
4.3*	Form of Senior Debt Security.
4.4*	Form of Subordinated Debt Security.
4.5*	Form of Warrant.
4.6*	Form of Purchase Contract.
4.7*	Form of Purchase Contract Certificate.
4.8	Indenture dated as of May 18, 2011, by and between the Registrant and Wilmington Trust FSB, as trustee (filed as Exhibit 4.1 to our Form 8-K dated May 18, 2011, and incorporated herein by reference).
4.9	First Supplemental Indenture (including form of note) dated as of May 18, 2011, by and among the Registrant, as issuer, the Subsidiary Guarantors (as defined therein), as guarantors and Wilmington Trust FSB as trustee (filed as Exhibit 4.1 to our Form 8-K dated May 18, 2011, and incorporated herein by reference).
4.10**	Second Supplemental Indenture (including form of note) dated as of January 7, 2013, by and among the Registrant, as issuer, the Subsidiary Guarantors (as defined therein), as guarantors and Wilmington Trust, National Association as trustee.
5**	Opinion of Conner & Winters, LLP regarding the legality of the securities.
12**	Computation of Ratio of Earnings to Fixed Charges.
15**	Letter re Unaudited Interim Financial Information.

Table of Contents

Exhibit Number	Description of Exhibits
23.1**	Consent of PricewaterhouseCoopers LLP.
23.2**	Consent of Conner & Winters, LLP (included in Exhibit 5).
23.3**	Consent of Ryder Scott Company, L.P.
24***	Powers of Attorney.
25*	Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 relating to the Indenture (Debt Securities).

* To be filed by amendment or as an exhibit to a Current Report on Form 8-K in connection with a specific offering, or in the case of an Exhibit 25 Form T-1, as a 305B2 filing.
** Filed with this registration statement.
*** Previously filed with this registration statement.

ITEM 17. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sale are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information described in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC under Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price described in the "Calculation of Registration Fee" table in the effective registration statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to the information in the registration statement;provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant under Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed under Rule 424(b) that is part of the registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act, each post-effective amendment will be deemed to be a new registration statement relating to the securities offered, and the offering of the securities at that time will be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Table of Contents

- (4) That, for purposes of determining liability under the Securities Act to any purchaser:
 - (i) Each prospectus filed by the registrant under Rule 424(b)(3) will be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) Each prospectus required to be filed under Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made under Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act will be deemed to be part of and included in the registration statement as of the earlier of the date the form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, that date will be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which the prospectus relates, and the offering of the securities at that time will be deemed to be the initial good faith offering. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale before the effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any document immediately before the effective date.
- (5) That, for purposes of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant under this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to the purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell the securities to the purchaser:
 - (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed under Rule 424;
 - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned Registrant hereby undertakes, that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report under Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report under Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement will be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant under the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. If a claim for indemnification

[Table of Contents](#)

against those liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether the indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of the issue.

- (d) The undersigned registrant undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the SEC under Section 305(b)(2) of the Trust Indenture Act.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

UNIT CORPORATION

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> John G. Nikkel	Chairman of the Board and Director
<u>*</u> Larry D. Pinkston	President and Chief Executive Officer, and Director (Principal Executive Officer)
<u>*</u> David T. Merrill	Chief Financial Officer and Treasurer (Principal Financial Officer)
<u>*</u> Don Hayes	Controller (Principal Accounting Officer)
<u>*</u> J. Michael Adcock	Director
<u>*</u> Gary Christopher	Director
<u>*</u> Steven B. Hildebrand	Director
<u>*</u> William B. Morgan	Director
<u>*</u> Larry C. Payne	Director
<u>*</u> G. Bailey Peyton IV	Director
<u>*</u> Robert J. Sullivan, Jr.	Director

[Table of Contents](#)

Name	Capacities
<u>/s/ Carla Mashinski</u> Carla Mashinski	Director
<u>*By: /s/ Mark E. Schell</u> Mark E. Schell, Attorney-in-fact	
	II-7

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

UNIT DRILLING COMPANY

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
President

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Director
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Senior Vice President and Director

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

UNIT PETROLEUM COMPANY

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
President

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Director
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Senior Vice President and Director

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

SUPERIOR PIPELINE COMPANY, L.L.C.

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	Manager
<u>*</u> Robert H. Parks, Jr.	President (Principal Executive Officer) and Manager
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Manager

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

UNIT DRILLING USA COLOMBIA, L.L.C.

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Manager
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Manager

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

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UNIT DRILLING COLOMBIA, L.L.C.

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Manager
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Manager

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

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UNIT TEXAS COMPANY

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
President

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Director
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Senior Vice President and Director
<u>*</u> Drew Harding	Director

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

SUPERIOR PIPELINE TEXAS, L.L.C.

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	Manager
<u>*</u> Robert H. Parks, Jr.	President (Principal Executive Officer) and Manager
<u>*</u> David T. Merrill	Treasurer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Manager

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

SUPERIOR APPALACHIAN PIPELINE, L.L.C.

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	Manager
<u>*</u> Robert H. Parks, Jr.	President (Principal Executive Officer) and Manager
<u>*</u> David T. Merrill	Treasurer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Manager

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tulsa, State of Oklahoma, on February 16, 2016.

UNIT DRILLING AND EXPLORATION COMPANY

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
President

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Director
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Senior Vice President and Director
<u>*</u> Drew Harding	Director

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

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PETROLEUM SUPPLY COMPANY

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
President

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	President (Principal Executive Officer) and Director
<u>*</u> David T. Merrill	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Senior Vice President and Director
<u>*</u> Drew Harding	Director

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

SIGNATURES

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PRESTON COUNTY GAS GATHERING, L.L.C.

By: /s/ Larry D. Pinkston
Larry D. Pinkston,
Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on February 16, 2016.

Name	Capacities
<u>*</u> Larry D. Pinkston	Manager
<u>*</u> Robert H. Parks, Jr.	President (Principal Executive Officer) and Manager
<u>*</u> David T. Merrill	Treasurer (Principal Financial and Accounting Officer)
<u>/s/ Mark. E. Schell</u> Mark E. Schell	Manager

*By: /s/ Mark E. Schell
Mark E. Schell, Attorney-in-fact

INDEX TO EXHIBITS

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1*	Form of Underwriting Agreement.
3.1	Restated Certificate of Incorporation of Unit Corporation (previously filed as Exhibit 3.1 to our Current Report on Form 8-K filed on June 29, 2000, and incorporated by reference herein).
3.2	Certificate of Amendment of Amended and Restated Certificate of Incorporation of the Company (filed as Exhibit 3.1 to our Current Report on Form 8-K, dated May 9, 2006, and incorporated by reference herein).
3.3	By-Laws of Unit Corporation, as amended and restated on June 17, 2014 (filed as Exhibit 3.3 to our Registration Statement on Form S-3 (File No. 333-202956), and incorporated by reference herein).
4.1	Form of Common Stock Certificate of Unit Corporation (filed as Exhibit 4.1 to our Statement on Form S-3 (File No. 333-83551), and incorporated herein by reference).
4.2	Form of Indenture (Debt securities) (filed as Exhibit 4.3 to our Registration Statement on Form S-3 (File No. 333-104165) filed on March 31, 2003, and incorporated by reference herein).
4.3*	Form of Senior Debt Security.
4.4*	Form of Subordinated Debt Security.
4.5*	Form of Warrant.
4.6*	Form of Purchase Contract.
4.7*	Form of Purchase Contract Certificate.
4.8	Indenture dated as of May 18, 2011, by and between the Registrant and Wilmington Trust FSB, as trustee (filed as Exhibit 4.1 to our Form 8-K dated May 18, 2011, and incorporated herein by reference).
4.9	First Supplemental Indenture (including form of note) dated as of May 18, 2011, by and among the Registrant, as issuer, the Subsidiary Guarantors (as defined therein), as guarantors and Wilmington Trust FSB as trustee (filed as Exhibit 4.1 to our Form 8-K dated May 18, 2011, and incorporated herein by reference).
4.10**	Second Supplemental Indenture (including form of note) dated as of January 7, 2013, by and among the Registrant, as issuer, the Subsidiary Guarantors (as defined therein), as guarantors and Wilmington Trust, National Association as trustee.
5**	Opinion of Conner & Winters, LLP regarding the legality of the securities.
12**	Computation of Ratio of Earnings to Fixed Charges.
15**	Letter re Unaudited Interim Financial Information.
23.1**	Consent of PricewaterhouseCoopers LLP.
23.2**	Consent of Conner & Winters, LLP (included in Exhibit 5).
23.3**	Consent of Ryder Scott Company, L.P.
24***	Powers of Attorney.
25*	Form T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 relating to the Indenture (Debt Securities).
*	To be filed by amendment or as an exhibit to a Current Report on Form 8-K in connection with a specific offering, or in the case of an Exhibit 25 Form T-1, as a 305B2 filing.
**	Filed with this registration statement.
***	Previously filed with this registration statement.

**UNIT CORPORATION,
THE SUBSIDIARY GUARANTORS PARTIES HERETO
AND
WILMINGTON TRUST, NATIONAL ASSOCIATION,
as TRUSTEE**

SECOND SUPPLEMENTAL INDENTURE

Dated as of January 7, 2013

\$400,000,000

65/8% Senior Subordinated Notes due 2021

THIS SECOND SUPPLEMENTAL INDENTURE is made as of the 7th day of January, 2013, by and among UNIT CORPORATION, a Delaware corporation (the “**Company**”), the Subsidiary Guarantors parties hereto (each, a “**Subsidiary Guarantor**” and, collectively, the “**Subsidiary Guarantors**”) and WILMINGTON TRUST, NATIONAL ASSOCIATION, as trustee (the “**Trustee**”).

WHEREAS, the Company and the Trustee executed and delivered an Indenture, dated as of May 18, 2011 (the “**Original Indenture**”), to provide for the issuance by the Company from time to time of unsecured debentures, notes, and other evidences of indebtedness (the “**Debt Securities**”), to be issued in one or more series as provided in the Original Indenture;

WHEREAS, on May 18, 2011, the Company issued \$250,000,000 aggregate principal amount of its 65/8% Senior Subordinated Notes due 2021 (the “**2011 Notes**”) pursuant to a First Supplemental Indenture to the Original Indenture dated as of May 18, 2011, between the Company, the Subsidiary Guarantors and the Trustee (the “**First Supplemental Indenture**”);

WHEREAS, the Original Indenture and the First Supplemental Indenture are incorporated herein by this reference and the Original Indenture, as supplemented by the First Supplemental Indenture and this Second Supplemental Indenture, is herein called the “**Indenture**”;

WHEREAS, on July 24, 2012, the Company issued \$400,000,000 aggregate principal amount of its 65/8% Senior Subordinated Notes due 2021 (the “**2012 Notes**”), pursuant to that certain Indenture dated as of July 24, 2012, between the Company and Wilmington Trust, National Association, as trustee, as supplemented by that certain First Supplemental Indenture thereto dated as of July 24, 2012, between the Company, the Subsidiary Guarantors and the trustee;

WHEREAS, pursuant to that certain Registration Rights Agreement dated as of July 24, 2012, between the Company, the Subsidiary Guarantors and Merrill Lynch, Pierce, Fenner & Smith Incorporated, the Company agreed to offer the holders of the 2012 Notes the opportunity to exchange all such outstanding 2012 Notes (and the guarantees thereof) for notes and guarantees registered under the Securities Act of 1933, as amended, with terms that are substantially identical to the 2012 Notes and the guarantees thereof (the “**Exchange Offer**”);

WHEREAS, the Exchange Offer commenced on November 29, 2012 and expired at 5:00 p.m. (New York City time) on January 4, 2013 and 100% of the 2012 Notes were tendered for exchange pursuant to the Exchange Offer;

WHEREAS, pursuant to Section 1.10 of the First Supplemental Indenture, the Company may from time to time create and issue Additional Notes (as defined in the First Supplemental Indenture) having the same terms and conditions as the 2011 Notes;

WHEREAS, the Company proposes to issue \$400,000,000 65/8% Senior Subordinated Notes due 2021 as Additional Notes under the First Supplemental Indenture and in exchange for the 2012 Notes tendered in the Exchange Offer; and

WHEREAS, all conditions necessary to authorize the execution and delivery of this Second Supplemental Indenture and to make it a valid and binding obligation of the Company and the Subsidiary Guarantors, in accordance with its terms, have been done or performed.

NOW THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1
65/8% SENIOR SUBORDINATED NOTES DUE 2021

Section 1.01. *Establishment.* There is hereby established under the Indenture, an additional \$400,000,000 of the Company's 65/8% Senior Subordinated Notes due 2021 (the "**Exchange Notes**"), which are to be issued as Additional Notes under the First Supplemental Indenture and in exchange for the 2012 Notes tendered in the Exchange Offer. The Exchange Notes are consolidated with and form a single series with the 2011 Notes for all purposes under the Indenture, including, without limitation, amendments, waivers and redemptions.

There are to be authenticated and delivered Exchange Notes in an aggregate principal amount of \$400,000,000. The Exchange Notes shall be issued in fully registered form without coupons.

The Exchange Notes shall be issued in the form of one or more Global Securities (as defined in the First Supplemental Indenture) in substantially the form set out in Exhibit A hereto. The initial Depositary with respect to the Exchange Notes shall be The Depositary Trust Company.

ARTICLE 2
SUBSIDIARY GUARANTEES

Section 2.01. *Guarantee.* Each Subsidiary Guarantor party hereto confirms and acknowledges its continuing joint and several and full and unconditional guaranty of the Exchange Notes as set forth in Article 2 of the First Supplemental Indenture.

ARTICLE 3
MISCELLANEOUS PROVISIONS

Section 3.01. *Executed in Counterparts.* This Second Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

Section 3.02. *NEW YORK LAW TO GOVERN.* THIS SECOND SUPPLEMENTAL INDENTURE AND EACH EXCHANGE NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK.

Section 3.03. *Successors and Assigns.* All covenants and agreements in this Second Supplemental Indenture and each Exchange Note by the Company shall bind its successors and assigns, whether so expressed or not.

Section 3.04. *Separability.* In case any provision in this Second Supplemental Indenture or in any Exchange Note shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.05 *Trustee Matters.* The Trustee makes no representations as to the validity or sufficiency of this Second Supplemental Indenture or of the Exchange Notes. All of the provisions contained in the Original Indenture in respect of the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect of the Exchange Notes and of this Second Supplemental Indenture as fully and with like effect as if set forth herein in full.

Section 3.06 *Ratification and Incorporation of Original Indenture and First Supplemental Indenture.* As supplemented hereby, the Original Indenture and the First Supplemental Indenture are in all respects ratified and confirmed, and the Original Indenture, the First Supplemental Indenture and this Second Supplemental Indenture shall be read, taken and construed as one and the same instrument. The changes, modifications and supplements to the Original Indenture and the First Supplemental Indenture effected by this Second Supplemental Indenture shall be applicable only with respect to, and shall only govern the terms of, the Exchange Notes, and shall not apply to any other Securities that may be issued under the Original Indenture unless a supplemental indenture with respect to such other Securities specifically incorporates such changes, modifications and supplements. The provisions of this Second Supplemental Indenture shall supersede any conflicting provisions in the Original Indenture or First Supplemental Indenture.

[signature pages follow]

IN WITNESS WHEREOF, each party hereto has caused this instrument to be signed in its name and behalf by its duly authorized officers, all as of the day and year first above written.

UNIT CORPORATION

By: /s/ Larry D. Pinkston

Name: Larry D. Pinkston

Title: President and Chief Executive Officer

UNIT DRILLING COMPANY

UNIT PETROLEUM COMPANY

UNIT TEXAS COMPANY

UNIT DRILLING AND EXPLORATION COMPANY

PETROLEUM SUPPLY COMPANY

By: /s/ Mark E. Schell

Name: Mark E. Schell

Title: Senior Vice President

UNIT DRILLING USA COLOMBIA, L.L.C.

UNIT DRILLING COLOMBIA, L.L.C.

By: /s/ Mark E. Schell

Name: Mark E. Schell

Title: Manager

[Signature Page to Second Supplemental Indenture]

UNIT TEXAS DRILLING, L.L.C.
PRESTON COUNTY GAS GATHERING,
L.L.C.

By: /s/ Mark E. Schell

Name: Mark E. Schell

Title: Manager

By: /s/ Larry D. Pinkston

Name: Larry D. Pinkston

Title: Manager

SUPERIOR PIPELINE COMPANY, L.L.C.
SUPERIOR PIPELINE TEXAS, L.L.C.
SUPERIOR APPALACHIAN PIPELINE,
L.L.C.

By: /s/ Mark E. Schell

Name: Mark E. Schell

Title: Manager

By: /s/ Larry D. Pinkston

Name: Larry D. Pinkston

Title: Manager

By: /s/ Robert H. Parks

Name: Robert H. Parks

Title: Manager

[Signature Page to Second Supplemental Indenture]

WILMINGTON TRUST, NATIONAL ASSOCIATION, as
Trustee

By: /s/ Joseph P. O'Donnell

Name: Joseph P. O'Donnell

Title: Vice President

[Signature Page to Second Supplemental Indenture]

EXHIBIT A

65/8% Senior Subordinated Note due 2021

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“**DTC**”), TO UNIT CORPORATION OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF DTC OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE TRANSFERRED TO, OR REGISTERED OR EXCHANGED FOR SECURITIES REGISTERED IN THE NAME OF, ANY PERSON OTHER THAN DTC OR A NOMINEE THEREOF, AND NO SUCH TRANSFER MAY BE REGISTERED, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE. EVERY SECURITY AUTHENTICATED AND DELIVERED UPON REGISTRATION OF TRANSFER OF, OR IN EXCHANGE FOR, OR IN LIEU OF, THIS SECURITY WILL BE A GLOBAL SECURITY SUBJECT TO THE FOREGOING, EXCEPT IN SUCH LIMITED CIRCUMSTANCES.

65/8% Senior Subordinated Notes due 2021

Principal amount at Maturity \$400,000,000

UNIT CORPORATION

Unit Corporation, a Delaware corporation (the “**Company**”) promises to pay to Cede & Co., or registered assigns, the principal sum of 400,000,000 Dollars on May 15, 2021 or such greater or lesser amount as may be indicated on Schedule A hereto.

Interest Payment Dates: May 15 and November 15, commencing May 15, 2013

Regular Record Dates: May 1 and November 1

Additional provisions of this Note are set forth on the other side of this Note.

Dated:

UNIT CORPORATION

By: _____
Name: Larry D. Pinkston
Title: President and Chief Executive Officer

By: _____
Name: Mark E. Schell
Title: Senior Vice President and Secretary

Attest:

By: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Global Securities
referred to in the within-mentioned
Indenture:

WILMINGTON TRUST, NATIONAL ASSOCIATION, as
Trustee

By: _____
Authorized Signatory

Date: January 7, 2013

65/8% Senior Subordinated Notes due 2021

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) Interest. Unit Corporation, a Delaware corporation (together with its permitted successors, the “**Company**”), promises to pay interest on the principal amount of this Note at 65/8% per annum from November 15, 2012 until the principal hereof is paid or made available for payment. The Company shall pay interest, if any, semi-annually in arrears on May 15 and November 15 of each such year, commencing May 15, 2013, or if any such day is not a Business Day, on the next succeeding Business Day (each an “**Interest Payment Date**”). Interest on the Notes shall accrue from the most recent date to which interest has been paid or, if no interest has been paid, from November 15, 2012; *provided* that if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; provided, further, that the first Interest Payment Date shall be the first of May 15 or November 15 to occur after the date of issuance, unless such May 15 or November 15 occurs within one calendar month of such date of issuance, in which case the first Interest Payment Date shall be the second of May 15 or November 15 to occur after the date of issuance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

(2) Method of Payment. The Company shall pay interest on the Notes (except defaulted interest) to the Person in whose name(s) this Note is registered at the close of business on the May 1 or November 1 next preceding the Interest Payment Date (each, a “**Regular Record Date**”); *provided* that interest payable at the Stated Maturity or on a Redemption Date as provided in the Indenture will be paid to the Person to whom principal is payable. The Notes shall be payable as to principal of or premium, if any, or interest at the office or agency of the Company maintained for such purpose, or, at the option of the Company, payment of interest may be made by check mailed to the Holders at their addresses set forth in the Security Register or by wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least 15 days prior to the date for payment by the Person entitled thereto. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) Paying Agent and Registrar. Initially, Wilmington Trust, National Association, the Trustee under the Indenture, shall act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

(4) Indenture. The Company issued the Notes under an Indenture, dated as of May 18, 2011 (the “**Original Indenture**”), between the Company and the Trustee, as supplemented by the First Supplemental Indenture, dated as of May 18, 2011, among the Company, the Subsidiary Guarantors (as defined therein) parties thereto and the Trustee (the “**First Supplemental Indenture**”), as further supplemented by the Second Supplemental Indenture, dated as of January 7, 2013, among the Company, the Subsidiary Guarantors (as defined therein) parties

thereto and the Trustee (the “**Second Supplemental Indenture**”; and together with the Original Indenture and the First Supplemental Indenture, the “**Indenture**”). The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (15 U.S. Code §§ 77aaa-77bbb). The Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are obligations of the Company initially in the aggregate principal amount of \$400,000,000. Subject to compliance with Section 1.10 of the First Supplemental Indenture, the Company is permitted to issue Additional Notes under the Indenture in an unlimited principal amount. Any such Additional Notes that may be issued shall be treated as issued and outstanding Notes for all purposes of the Indenture, unless the context clearly indicates otherwise.

(5) Subordination. The Notes are subordinated in right of payment, in the manner and to the extent set forth in the Indenture. Each Holder by his acceptance hereof agrees to be bound by such provisions and authorizes and expressly directs the Trustee, on his behalf, to take such action as may be necessary or appropriate to effectuate the subordination provided for in the Indenture and appoints the Trustee his attorney-in-fact for such purposes.

(6) Guarantees. This Note is guaranteed by the Persons, if any, specified as Subsidiary Guarantors in the Indenture to the extent provided in the Indenture. The Subsidiary Guarantees are subordinated to the Senior Indebtedness of the applicable Subsidiary Guarantor in the manner and to the extent provided in the Indenture. Each Holder by his acceptance hereof agrees to be bound by such provisions and authorizes and expressly directs the Trustee, on his behalf, to take such action as may be necessary or appropriate to effectuate the subordination provided for in the Indenture and appoints the Trustee his attorney-in-fact for such purposes.

(7) Optional Redemption.

(a) Except as set forth in Section 1.08 of the First Supplemental Indenture and clauses (b) and (c) of this Paragraph 7, the Notes are not redeemable until May 15, 2016. On and after May 15, 2016, the Company may redeem all or, from time to time, a part of the Notes upon not less than 30 nor more than 60 days’ notice, at the following redemption prices (expressed as a percentage of principal amount) plus accrued and unpaid interest on the Notes (the “**Redemption Price**”), if any, to the applicable redemption date (subject to the right of Holders of record on the Regular Record Date to receive interest due on the relevant Interest Payment Date) (a “**Redemption Date**”), if redeemed during the twelve-month period beginning on May 15 of the years indicated below:

<u>YEAR</u>	<u>Percentage</u>
2016	103.313%
2017	102.208%
2018	101.104%
2019 and thereafter	100.000%

(b) Notwithstanding the provisions of clause (a) of this Paragraph 7, prior to May 15, 2014, the Company may on any one or more occasions redeem up to 35% of the original

principal amount of the Notes issued under the Indenture at a redemption price equal to 106.625% of the principal amount thereof, plus accrued and unpaid interest, if any, to the Redemption Date (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date), with the Net Cash Proceeds of one or more equity offerings; *provided* that (1) at least 65% of the original principal amount of Notes issued under the Indenture remains Outstanding immediately after the occurrence of such redemption; and (2) that such redemption shall occur within 90 days of the date of the closing of such equity offering.

(c) In addition, at any time prior to May 15, 2016, the Company may redeem the Notes, in whole or in part, at a Redemption Price equal to 100% of the principal amount thereof plus the Applicable Premium plus accrued and unpaid interest, if any, to the Redemption Date (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date).

(8) Offer to Repurchase Upon Change of Control. Upon the occurrence of a Change of Control, the Company will be required to offer to repurchase from each Holder all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder's Notes pursuant to the offer described below (the "**Change of Control Offer**") at an offer price in cash equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, thereon to the date of purchase (the "**Change of Control Payment**"). Within 30 days following any Change of Control, the Company shall mail a notice to each Holder setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(9) Notice of Redemption. Notice of redemption shall be mailed at least 30 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed at its address appearing in the Securities Register. The Company shall notify the Trustee of the Redemption Price with respect to the redemption promptly after the calculation thereof. The Trustee shall not be responsible for calculating the Redemption Price.

(10) Denominations, Transfer, Exchange. The Notes are in registered form without coupons in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. Every Note presented or surrendered for registration of transfer or exchange will (if so required by the Company or the Trustee) be duly endorsed, or be accompanied by a written instrument or instruments of transfer, in form reasonably satisfactory to the Company and the Security Registrar duly executed, by the Holder thereof or his attorney duly authorized in writing. The Company need not exchange or register the transfer of any Notes for a period of 15 days before the mailing of the notice of redemption or any Note so selected for redemption in whole or in part, except in the case of Notes to be redeemed in part, the portion thereof not being redeemed. No service charge will be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

(11) Persons Deemed Owners. The registered Holder of a Note may be treated as its owner for all purposes.

(12) Amendment, Supplement and Waiver. Subject to certain exceptions, the Indenture, the Subsidiary Guarantees or the Notes may be amended or supplemented with the consent of the Holders of at least a majority in principal amount of the Notes, and any existing default or compliance with any provision of the Indenture, the Subsidiary Guarantees or the Notes (other than a Default or Event of Default in the payment of the principal of or premium, if any, or interest on the Notes) or compliance with any provision of the Indenture, the Subsidiary Guarantee or the Notes may be waived with the consent of the Holders of a majority in principal amount of the Notes. Without the consent of any Holder of a Note, the Indenture, the Subsidiary Guarantee or the Notes may be amended or supplemented in certain limited respects as set forth in the Indenture.

(13) Events of Default. Events of Default include (1) failure to pay principal of or premium, if any, on any Note when due at its Stated Maturity; (2) failure to pay any interest on any Note when due, which failure continues for 30 calendar days; (3) failure by the Company or any Subsidiary Guarantor to comply with its obligations under Section 3.10 of the First Supplemental Indenture; (4) failure by the Company to comply with any of its obligations under Article 3 of the First Supplemental Indenture (in each case, other than a failure to purchase Notes which will constitute an Event of Default under clause (5) of this paragraph 13 and other than a failure to comply with Section 3.10 of the First Supplemental Indenture which is covered by clause (3) of this Paragraph 13), which failure or breach continues for 30 calendar days after written notice thereof has been given to the Company as provided in the Indenture; (5) failure to redeem or repurchase any Note when required to do so under the terms thereof; (6) failure to perform, or breach of, any other covenant of the Company in the Indenture (other than a covenant included in the Indenture solely for the benefit of a series of debt securities other than the Notes), which failure or breach continues for 60 calendar days after written notice thereof has been given to the Company as provided in the Indenture; (7) any nonpayment at maturity or other default (beyond any applicable grace period) under any agreement or instrument relating to any other Indebtedness of the Company or a Significant Subsidiary, the unpaid principal amount of which is not less than \$25 million, which default results in the acceleration of the maturity of the Indebtedness prior to its stated maturity or occurs at the final maturity thereof; (8) specified events of bankruptcy, insolvency, or reorganization involving the Company or a Significant Subsidiary; (9) failure by the Company or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Company and its Restricted Subsidiaries), would constitute a Significant Subsidiary to pay final judgments aggregating in excess of \$25 million (net of any amounts that a reputable and creditworthy insurance company has acknowledged liability for in writing), which judgments are not paid, discharged or stayed for a period of 60 days; or (10) any Subsidiary Guarantee of a Significant Subsidiary or group of Subsidiary Guarantors that taken together as of the latest audited consolidated financial statements for the Company and its Restricted Subsidiaries would constitute a Significant Subsidiary ceases to be in full force and effect (except as contemplated by the terms of the Indenture) or is declared null and void in a judicial proceeding or any Subsidiary Guarantor that is a Significant Subsidiary or group of Subsidiary Guarantors that taken together as of the latest audited consolidated financial statements of the Company and its Restricted Subsidiaries would constitute a Significant Subsidiary denies or disaffirms its obligations under the Indenture or its Subsidiary Guarantee. If any Event of Default (other than an Event of Default specified in clause (8) of this paragraph) occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the then outstanding Notes may

declare the principal amount of all the Notes to be due and payable immediately. Notwithstanding the foregoing, in the case of an Event of Default specified in clause (8) of this paragraph 13, all outstanding Notes shall become due and payable immediately without any declaration or other act on the part of the Trustee or any Holder. However, at any time after a declaration of acceleration with respect to the Notes has been made, but before a judgment or decree based on such acceleration has been obtained, the holders of a majority in principal amount of the Notes may, under specified circumstances, rescind and annul such acceleration.

Subject to the duty of the Trustee to act with the required standard of care during an Event of Default, the Trustee will have no obligation to exercise any of its rights or powers under the Indenture at the request or direction of the Holders of the Notes, unless holders of the Notes shall have furnished to the Trustee reasonable security or indemnity. Subject to the provisions of the Indenture, including those requiring security or indemnification of the Trustee, the Holders of a majority in principal amount of the Notes will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Notes.

Pursuant to the Trust Indenture Act, the Trustee is required, within 90 calendar days after the occurrence of a Default in respect of the Notes, to give to the Holders of the Notes notice of all uncured Defaults known to it, except that (x) in the case of a Default in the performance of any covenant of the character contemplated in clause (4) of this paragraph 13, no notice will be given until at least 30 calendar days after the occurrence of the Default, and (y) other than in the case of a Default of the character contemplated in clause (1) or (2) of this paragraph 13, the Trustee may withhold notice if and so long as it in good faith determines that the withholding of notice is in the interests of the Holders of the Notes.

No Holder of a Note will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder unless: (a) the Holder has previously given to the Trustee written notice of a continuing Event of Default; (b) the Holders of at least 25% in aggregate principal amount of the outstanding Notes have requested the Trustee to institute a proceeding in respect of the Event of Default; (c) the Holder or Holders have furnished reasonable indemnity to the Trustee to institute the proceeding as Trustee; (d) the Trustee has not received from the Holders of a majority in principal amount of the outstanding Notes a direction inconsistent with the request; and (e) the Trustee has failed to institute the proceeding within 60 calendar days. However, the limitations described above do not apply to a suit instituted by a Holder of a Note for enforcement of payment of the principal of and interest on or after the applicable due dates for the payment of such principal and interest.

(14) Trustee Dealings with Company. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes and, subject to the terms of the Indenture, may otherwise deal with the Company with the same rights it would have if it were not Trustee.

(15) No Recourse Against Others. No director, officer, employee, incorporator, Affiliate or stockholder of the Company or any of the Subsidiary Guarantors, as such, will have any liability for any obligations of the Company or such Subsidiary Guarantor under the Notes, the Indenture, the Subsidiary Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Notes.

(16) Authentication. This Note shall not be valid until authenticated by the manual signature of the Trustee or an Authenticating Agent.

(17) Abbreviations. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with rights of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(18) CUSIP, ISIN or Other Similar Numbers. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP, ISIN or other similar numbers to be printed on the Notes and the Trustee may use CUSIP, ISIN or other similar numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

(19) GOVERNING LAW. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

ASSIGNMENT FORM

To assign this Note, fill in the form below and have your signature guaranteed: (I) or (we) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Name: _____
(Print your name exactly as it appears on the face
of this Note)

Your Signature: _____

(Sign exactly as your name appears on the face
of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The following exchanges of a part of this Global Note for an interest in another Global Note, or exchanges of a part of another Global Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized officer of Trustee or Note Custodian
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NOTATION OF GUARANTEE

For value received, each Subsidiary Guarantor (which term includes any successor Person under the Indenture) has, jointly and severally, fully and unconditionally and irrevocably guaranteed, to the extent set forth in the First Supplemental Indenture, dated as of May 18, 2011 (the “Indenture”), among Unit Corporation, a Delaware corporation (the “Company”), the Subsidiary Guarantors named therein and Wilmington Trust, National Association, as trustee (the “Trustee”), and subject to the provisions in the Indenture, (a) the due and punctual payment of the principal of, premium, if any, and interest on the Notes (as defined in the Indenture), whether at Stated Maturity, by acceleration, redemption or otherwise, the due and punctual payment of interest on overdue principal of and interest, to the extent permitted by law, and the due and punctual performance of all other obligations of the Company to the Holders or the Trustee all in accordance with the terms of the Indenture and (b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise. The obligations of the Subsidiary Guarantors to the Holders of Notes and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article Two of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. This Guarantee shall be governed by and construed in accordance with the laws of the State of New York.

UNIT DRILLING COMPANY
UNIT PETROLEUM COMPANY
UNIT TEXAS COMPANY
UNIT DRILLING AND EXPLORATION COMPANY
PETROLEUM SUPPLY COMPANY

By: _____
Name: Mark E. Schell
Title: Senior Vice President

UNIT DRILLING USA COLOMBIA, L.L.C.
UNIT DRILLING COLOMBIA, L.L.C.

By: _____
Name: Mark E. Schell
Title: Manager

UNIT TEXAS DRILLING, L.L.C.

PRESTON COUNTY GAS GATHERING, L.L.C.

By: _____

Name: Mark E. Schell

Title: Manager

By: _____

Name: Larry D. Pinkston

Title: Manager

SUPERIOR PIPELINE COMPANY, L.L.C.

SUPERIOR PIPELINE TEXAS, L.L.C.

SUPERIOR APPALACHIAN PIPELINE, L.L.C.

By: _____

Name: Mark E. Schell

Title: Manager

By: _____

Name: Larry D. Pinkston

Title: Manager

By: _____

Name: Robert H. Parks

Title: Manager

Dated: January 7, 2013

February 16, 2016

Unit Corporation
7130 South Lewis
Suite 1000
Tulsa, Oklahoma 74136

Re: Unit Corporation
Post-Effective Amendment No. 1 to Registration Statement on Form S-3

Gentlemen:

We have acted as counsel for Unit Corporation, a Delaware corporation (the "Company"), and Unit Drilling Company, an Oklahoma corporation, Unit Petroleum Company, an Oklahoma corporation, Superior Pipeline Company, L.L.C., an Oklahoma limited liability company, Unit Drilling USA Colombia, L.L.C., a Delaware limited liability company, Unit Drilling Colombia, L.L.C., a Delaware limited liability company, Unit Texas Company, an Oklahoma corporation, Superior Pipeline Texas, L.L.C., an Oklahoma limited liability company, Superior Appalachian Pipeline, L.L.C., an Oklahoma limited liability company, Unit Drilling and Exploration Company, a Delaware corporation, Petroleum Supply Company, an Oklahoma corporation, and Preston County Gas Gathering, L.L.C., a Delaware limited liability company (collectively, the "Guarantors"), in connection with the filing of Post-Effective Amendment No. 1 (the "Post-Effective Amendment") to registration statement on Form S-3 (as amended by the Post-Effective Amendment, the "Registration Statement") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of the sale from time to time of up to \$500,000,000 aggregate offering price of (i) debt securities of the Company, which may be either senior or subordinated (collectively, the "Debt Securities"), and may be fully and unconditionally guaranteed by the Guarantors (collectively, the "Guarantees"), (ii) shares of the Company's preferred stock, par value \$1.00 per share (the "Preferred Stock"), (iii) shares of the Company's common stock, par value \$0.20 per share (the "Common Stock"), (iv) Warrants representing rights to purchase Debt Securities, Preferred Stock or Common Stock of the Company ("Warrants"), (v) purchase contracts for the purchase or sale of debt or equity securities of the Company or any combination thereof, ("Purchase Contracts"), and (vi) units consisting of one or more Purchase Contracts, Warrants, Debt Securities, shares of Common Stock, shares of Preferred Stock or any combination of the securities ("Units") and together with the Debt Securities, Guarantees, Preferred Stock, Common Stock, Warrants and Purchase Contracts (the "Securities"). The Securities will be sold or delivered from time to time as set forth in the Registration Statement, any amendment thereto, the prospectus contained therein (the "Prospectus") and supplements to the Prospectus (the "Prospectus Supplements").

In rendering this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the articles or certificate of incorporation or articles of organization, as applicable, and the by-laws or operating agreement, as applicable, of the Company and each of the Guarantors, each as amended and in effect on the date hereof, (ii) the Registration Statement and (iii) the form of Indenture relating to the Debt Securities and Guarantees (the "Indenture") to be executed by the Company and an indenture trustee to be selected by the Company (the "Trustee") filed as an exhibit to the Registration Statement. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and Guarantors and such agreements, certificates of public officials, certificates of officers or other representatives of the Company, the Guarantors and others, and such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinions set forth herein.

We have also assumed that (i) all information contained in all documents reviewed by us is true and correct, (ii) before the issuance of any Securities, (a) the effectiveness of the Registration Statement under the Securities Act will not have been terminated or rescinded, (b) an appropriate Prospectus Supplement describing the Securities will have been prepared, delivered and filed in compliance with the Securities Act and the applicable rules and regulations thereunder, (c) the Securities will have been duly authorized by appropriate corporate and limited liability company action so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding on the Company or Guarantors, as applicable, and so as to comply with any requirement or restriction imposed by any court or government body having jurisdiction over the Company or Guarantors, (d) the Company has received the consideration for the Securities as contemplated by the Registration Statement and any Prospectus Supplement thereto, and (e) all Securities issuable upon conversion, exchange or exercise of any Debt Securities, Preferred Stock, Purchase Contracts or Warrants sold will, at the time of sale, have been duly authorized, and reserved for issuance upon such conversion, exchange or exercise, and (iii) with respect to the issuance of shares of each series of Preferred Stock offered from time to time under the Registration Statement, the Board of Directors of the Company will have approved and adopted and filed with the Delaware Secretary of State a Certificate of Designation of Preferences, Rights, Privileges and Restrictions of Preferred Stock with respect to the series (a "Certificate of Designation").

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. In making our examination of executed documents or documents to be executed, we have assumed that the parties thereto, including the Company and Guarantors, had or will have the power, corporate, limited liability company or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate, limited liability company or other, and execution and delivery by such parties of such documents, and, as to parties other than the Company or Guarantors, the validity and binding effect on such parties. We have also assumed that the Company and Guarantors have been duly organized and are validly existing in good standing under the laws of the States of Delaware and Oklahoma, as applicable, and that the Company and Guarantors have complied with all aspects of applicable laws of jurisdictions other than the United States of America and the State of New York in connection with the transactions contemplated by the Indenture and the Registration Statement. We have also assumed that the choice of New York law to govern the Indenture is a valid and legal provision.

Our opinions set forth herein are limited to the laws of the States of Delaware, New York and Oklahoma which are normally applicable to transactions of the type contemplated by the Registration Statement and to the extent that judicial or regulatory orders or decrees or consents, approvals, licenses, authorizations, validations, filings, recordings or registrations with governmental authorities are relevant, to those required under such laws (all of the foregoing being referred to as “Opined on Law”). We do not express any opinion with respect to the law of any jurisdiction other than Opined on Law or as to the effect of any such non opined law on the opinions herein stated.

Based on the foregoing and subject to the qualifications and limitations stated herein, we are of the opinion that:

1. The Debt Securities proposed to be sold by the Company and the Guarantees to be issued by the Guarantors, when (i) all necessary corporate or limited liability company action on the part of the Company and each of the Guarantors, as applicable, has been taken to authorize the issuance and sale of such Debt Securities and Guarantees; (ii) the Trustee has been selected and qualified pursuant to the Trust Indenture Act of 1939, as amended; (iii) the Indenture and any supplemental indenture in respect of the Debt Securities have been duly executed and delivered; (iv) the terms of the Debt Securities and Guarantees have been duly established in accordance with the Indenture and any applicable supplemental indenture relating to the Debt Securities; and (v) the Debt Securities and Guarantees have been duly executed and authenticated in accordance with the Indenture and any related supplemental indenture in respect of the Debt Securities and Guarantees and duly issued and delivered by the Company and Guarantors, as applicable, upon payment of the consideration therefor in the manner contemplated in the Registration Statement and any Prospectus Supplement relating thereto, will be validly issued and constitute valid and binding obligations of the Company and Guarantors, as applicable, enforceable in accordance with their terms.

2. The shares of Preferred Stock proposed to be sold by the Company, when (i) all necessary corporate action on the part of the Company has been taken to authorize the issuance and sale of such series of Preferred Stock, including the adoption of a Certificate of Designation relating to the Preferred Stock and the filing of the Certificate of Designation with the Secretary of State of the State of Delaware; and (ii) such shares of Preferred Stock are issued and delivered upon payment of the consideration therefor (not less than the par value of the Preferred Stock) in the manner contemplated in the Registration Statement and any Prospectus Supplement relating thereto or upon the conversion, exchange or exercise of any other Security in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange or exercise, will be validly issued, fully paid and non-assessable.

3. The shares of Common Stock proposed to be sold by the Company, when (i) all necessary corporate action on the part of the Company has been taken to authorize the issuance and sale of such shares of Common Stock; and (ii) such shares of Common Stock are issued and delivered upon payment of the consideration therefor (not less than the par value of the Common Stock) in the manner contemplated in the Registration Statement and any Prospectus Supplement relating thereto or upon the conversion, exchange or exercise of any other Security in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange or exercise, will be validly issued, fully paid and non-assessable.

4. The Warrants proposed to be sold by the Company, when (i) all necessary corporate action on the part of the Company has been taken to authorize the issuance and sale of the Warrants and the issuance and sale of the Securities issuable upon the exercise thereof; (ii) a warrant agreement relating to the Warrants has been duly authorized and validly executed and delivered; (iii) the Warrants have been duly authenticated by the warrant agent; and (iv) the Warrants are issued and delivered upon payment of the consideration therefor in the manner contemplated in the Registration Statement and any Prospectus Supplement relating thereto, will constitute valid and binding obligations of the Company, enforceable in accordance with their terms.

5. The Purchase Contracts proposed to be sold by the Company, when (i) all necessary corporate action on the part of the Company has been taken to authorize the issuance and sale of the Purchase Contracts; (ii) a purchase contract agreement relating to the Purchase Contracts has been duly authorized and validly executed and delivered; and (iii) the Purchase

Contracts are issued and delivered by the Company upon payment of the consideration therefor in the manner contemplated in the Registration Statement and any Prospectus Supplement relating thereto, will constitute valid and binding obligations of the Company, enforceable in accordance with their terms.

6. The Units, when (i) all necessary corporate action on the part of the Company has been taken to authorize the issuance and sale of the Units; (ii) the terms of the collateral arrangements, if any, relating to the Units have been duly established and the agreement(s) relating thereto have been duly executed and delivered and the collateral has been deposited with the collateral agent in accordance with such arrangements; and (iii) the Units are issued and delivered by the Company upon payment of the consideration therefor in the manner contemplated by the Registration Statement and any Prospectus Supplement relating thereto, will constitute valid and binding obligations of the Company, enforceable in accordance with their terms.

The opinions set forth above are subject to the following qualifications, further assumptions and limitations:

(a) the enforcement of any agreements or instruments may be limited by (1) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws now or hereafter in effect relating to creditors' rights generally and (2) general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity);

(b) we have assumed that the execution and delivery by the Company and the Guarantors, as the case may be, of the Indenture and the performance by the Company and any of the Guarantors parties thereto of their respective obligations thereunder do not and will not violate, conflict with or constitute a default under any agreement or instrument to which the Company or any such Guarantor or its properties is subject; and

(c) we have assumed that there will be a sufficient number of unissued shares of Preferred Stock and Common Stock authorized under the Company's organizational documents and not otherwise reserved for issuance to cover the number of shares of Preferred Stock and Common Stock issued and delivered in the manner contemplated in the Registration Statement and any Prospectus Supplement relating thereto or upon the conversion, exchange or exercise of any other Security in accordance with the terms of such Security or the instrument governing such Security providing for such conversion, exchange or exercise.

Furthermore, the opinions set forth above are subject to the effects of generally applicable laws that (a) provide for the enforcement of oral waivers or modifications where a material change of position in reliance thereon has occurred or provide that a course of performance may operate as a waiver, (b) limit the availability of a remedy under certain circumstances where another remedy has been elected, (c) limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct, (d) may, where less than all of a contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange, (e) may limit the enforceability of provisions providing for compounded interest, imposing increased interest rates or late payment charges upon delinquency in payment or default or providing for liquidated damages or for premiums upon acceleration and (f) limit the waiver rights under usury laws.

We consent to the filing of this opinion as an exhibit to the Registration Statement and to reference to our firm under the caption "Legal Matters" in the prospectus constituting a part of the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission. The effective date of this opinion is the date first set forth above, and we do not undertake to advise you of any matter brought to our attention thereafter which would or may modify, in whole or in part, any or all of the foregoing.

Yours very truly,

CONNER & WINTERS, LLP

/s/ Conner & Winters, LLP

EXHIBIT 12

COMPUTATION RATIO OF EARNINGS TO FIXED CHARGES

Unit Corporation
Ratio of Earnings to Fixed Charges

The table below sets forth the ratios of earnings to fixed charges of the Company and its consolidated subsidiaries for the periods indicated. The ratios have been computed using the amounts for the Company and, its consolidated subsidiaries. Earnings available for fixed charges represent earnings from continuing operations before income taxes and fixed charges less income from investments accounted for by the equity method. Fixed charges represent interest incurred and guaranteed plus that portion of rental expense deemed to be the equivalent of interest.

(dollars in thousands)	Nine months ended September 30, 2015		Fiscal years ended December 31,				
			2014	2013	2012	2011	2010
Income (loss) from continuing operations before income taxes	\$	(1,166,960)	\$ 222,939	\$301,469	\$ 39,402	\$319,002	\$237,221
(Income) loss from equity investments		(18)	133	238	205	295	(69)
Distribution from equity investments		—	303	144	—	—	682
Interest expense		23,111	16,904	14,578	13,878	4,167	—
Amortization of capitalized interest	(3)	22,661	(3) 5,454	3,080	(3) 4,922	1,654	1,145
Amortization of bond discount		371	467	437	259	—	—
Earnings	\$	<u>(1,120,835)</u>	\$ <u>246,200</u>	<u>\$319,946</u>	<u>\$ 58,666</u>	<u>\$325,118</u>	<u>\$238,979</u>
Fixed charges(1):							
Interest expense	\$	23,111	\$ 16,904	\$ 14,578	\$ 13,878	\$ 4,167	\$ —
Capitalized interest		16,573	32,246	33,670	18,867	11,478	4,526
Amortization of bond discount		371	467	437	259	—	—
Total fixed charges	\$	<u>40,055</u>	\$ <u>49,617</u>	<u>\$ 48,685</u>	<u>\$ 33,004</u>	<u>\$ 15,645</u>	<u>\$ 4,526</u>
Ratio of earnings to fixed charges(2)	(4)	<u>—</u>	<u>5.0x</u>	<u>6.6x</u>	<u>1.8x</u>	<u>20.8x</u>	<u>52.8x</u>

(1) Fixed charges are determined as defined in instructions for Item 503 of Regulation S-K of the Securities Act

(2) There were no shares of preferred stock outstanding during any of the time periods indicated in the table.

(3) Amortization of capitalized interest includes the proportionate amount related to the ceiling test write-down.

(4) Earnings for the nine months ended September 30, 2015 were insufficient to cover fixed charges by \$1.2 billion.

February 16, 2016

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Commissioners:

We are aware that our report dated May 7, 2015, August 4, 2015, and November 3, 2015 on our review of the interim financial information of Unit Corporation (the "Company") for the three months ended March 31, 2015 and 2014, the three and six months ended June 30, 2015 and 2014 and the three and nine months periods ended September 30, 2015 and 2014, respectively, as included in the Company's quarterly reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015, and September 30, 2015, respectively, are incorporated by reference in the Company's Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 dated February 16, 2016.

Very truly yours,

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Tulsa, Oklahoma

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this this Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 of our report dated February 24, 2015 relating to the financial statements, financial statement schedule, and the effectiveness of internal control over financial reporting, which appears in Unit Corporation's Annual Report on Form 10-K for the year ended December 31, 2014. We also consent to the reference to us under the heading "Experts" in the Registration Statement.

/s/ PricewaterhouseCoopers LLP

Tulsa, Oklahoma
February 16, 2016

EXHIBIT 23.3

CONSENT OF RYDER SCOTT COMPANY, L.P.

We hereby consent to the incorporation by reference in this Post-Effective Amendment No. 1 to the Registration Statement on Form S-3 of Unit Corporation, to be filed with the Securities and Exchange Commission on or about February 16, 2016, all of the references to our firm and information from our reserves audit report dated January 28, 2015, included in or made part of Unit Corporation's Annual Report on Form 10-K for the year ended December 31, 2014 filed with the Securities and Exchange Commission on February 24, 2015. We also consent to the reference to us under the heading "Experts" in the Registration Statement.

/s/ Ryder Scott Company, L.P.

RYDER SCOTT COMPANY, L.P.

Houston, Texas
February 16, 2016