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UNIT CORP
Form 5
February 06, 2002

FORM 5

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- CHECK BOX IF NO
LONGER SUBJECT TO
SECTION 16. FORM
4 OR FORM 5
OBLIGATIONS MAY
CONTINUE. SEE
INSTRUCTION 1(b).
 FORM 3 HOLDINGS
REPORTED
 FORM 4
TRANSACTIONS
REPORTED

Filed pursuant to Section 16(a) of the Securities
Exchange Act of 1934,
Section 17(a) of the Public Utility
Holding Company Act of 1935 or Section 30(f) of
the Investment Company Act
of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. Rel
Morgan	William	B.	Unit Corporation (UNT)	Iss
(Last)	(First)	(Middle)	3. I.R.S. Identification	4. Statement for
	1923 South Utica		Number of Reporting	Month/Year
	(Street)		Person, if an entity	12/31/01
Tulsa	Oklahoma	74103	(Voluntary)	5. If Amendment,
(City)	(State)	(Zip)		Date of Original
				(Month/Year)
				7. I

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Transac- tion Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of curities B cially Own end of Iss Fiscal Yea (Instr. 3
			Amount (A) or (D)	Price

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Common Stock	2/09/01	S4	100	D	\$20.25	
Common Stock	6/05/01	S4	100	D	\$22.88	5,900

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

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED HEREIN ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

FORM 5 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (e.g., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7.
				(A)	(D)	Date Exercisable	Expiration Date	
Stock Option (right to acquire)	\$17.54	5/03/01	A	3,500		(1)	5/03/11	

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9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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3,500

D

Explanation of Responses:

(1) This option vests six months after the date of grant.

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

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

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