Edgar Filing: UNIT CORP - Form 4

Form 4	2006										
December 14,	Л	STATES						NGE (COMMISSION		PPROVAL 3235-0287
Check this if no longe subject to Section 16 Form 4 or Form 5 obligations may contir <i>See</i> Instruct 1(b).	r STATEN Filed pu sue. Section 17	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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(h) of the Investment Company Act of 1940							burden hou response	Expires:January 312005Estimated averageburden hours perresponse0.5	
(Print or Type Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> SCHELL MARK E			2. Issuer Name and Ticker or Trading Symbol UNIT CORP [UNT]					g	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year) 12/12/2006						(Check all applicable) <u>Director</u> 10% Owner <u>X</u> Officer (give title Other (specify below) SR. V-P, General Counsel		
				4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 		
TULSA, OK	74136549									More than One Re	
(City)	(State)	(Zip)	Table	I - Non	-De	rivative S	ecuri	ties Aco	quired, Disposed o	f, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any		Code (Instr. 8	3)	4. Securit nAcquired Disposed (Instr. 3, Amount	(A) o of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)	12/12/2006			А		2,472	А	\$0	15,229	D	

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

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

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day	late	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 51.76	12/12/2006		А	6,522	(2)	12/12/2016	Common Stock	6,522

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SCHELL MARK E 7130 SOUTH LEWIS, SUITE 1000 TULSA, OK 74136549			SR. V-P, General Counsel				
Signatures							
/s/ Schell, Mark 12/14/20	006						

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<u>**</u> Signature of	Date
Reporting Person	

E.

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This Restricted Stock vests in four equal annual installments begining 01/01/2007
- (2) This SAR vests in three equal installments begining 01/01/2008

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.