

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): August 30, 2001

UNIT CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware	1-9260	73-1283193
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

**1000 Kensington Tower
7130 South Lewis
Tulsa, Oklahoma 74136**

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(918) 493-7700**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS.

On August 30, 2001, the Company announced that its Board of Directors authorized the purchase of up to one million shares of its common stock.

The share purchases will be made from time to time, depending on market conditions. Shares may be purchased either in the open market or through privately negotiated transactions. The repurchase program does not obligate the Company to acquire any specific number of shares and may be discontinued at any

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) The Company files the following exhibits as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
99	Unit Corporation Press Release, dated August 30, 2001

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 30, 2001

UNIT CORPORATION

By: /S/ John G. Nikkel
John G. Nikkel
President

Exhibit Index

Exhibit No.

Description

99 Unit Corporation Press Release, dated August 30, 2001