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UNIT CORP
Form 8-K
July 01, 2003

UNITED STATES
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): July 1, 2003

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 July 1, 2003 Unit Corporation (NYSE:UNT) issued a press release announcing it has entered into a letter of intent to acquire PetroCorp Incorporated ("PetroCorp") (AMEX:PEX). The Press Release is attached as Exhibit 99(a) to this report.

The transaction would be valued at approximately \$190,000,000 comprised of 2 million shares of Unit Corporation common stock and the remainder in cash. The sale price is subject to normal adjustments for transactions of this type. The transaction is dependent upon the execution of a definitive agreement and all necessary consents including PetroCorp shareholder approval.

ITEM 7. Financial Statements and Exhibits.

(c) Exhibits

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99(a) Press Release.

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: July 1, 2003

UNIT CORPORATION

By: /s/ John G. Nikkel

John G. Nikkel
President

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Exhibit Index

Exhibit No.

Description

99(a)	Press Release, issued by Unit Corporation on July 1, 2003 announcing the letter of intent to acquire PetroCorp Incorporated.
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