

UNIT CORP
Form 8-K
April 13, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 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): April 10, 2015

Unit Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-9260
(Commission File Number)

73-1283193
(I.R.S. Employer
Identification No.)

7130 South Lewis, Suite 1000, Tulsa, Oklahoma
(Address of principal executive offices)

74136
(Zip Code)

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

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 - Registrant's Business and Operations.

Item 1.01 Entry into a Material Definitive Agreement.

On April 10, 2015, Unit Corporation, including certain of its subsidiaries (collectively the "Company") entered into a Second Amendment and Consent to Senior Credit Agreement ("Agreement") with the following lenders: BOKF, NA (formerly Bank of Oklahoma, NA); Compass Bank; Bank of America, N.A.; BMO Harris Financing, Inc.; Wells Fargo Bank, N.A.; Comerica Bank; Canadian Imperial Bank of Commerce, New York Agency; The Bank of Nova Scotia; and Toronto Dominion (New York), LLC. BOKF, NA is serving as administrative agent for the other lenders under the Agreement. The Agreement amends the Company's existing credit agreement entered into between the Company and certain lenders on September 13, 2011, as amended September 5, 2012 ("Existing Credit Agreement"), attached as Exhibit 10.1 to the Company's Current Report on Form 8-K filed September 15, 2011 and September 10, 2012, respectively, and incorporated by reference herein. The Agreement provides for, among other things, modification of the Existing Credit Agreement to reduce the Borrowing Base from \$900,000,000 to \$725,000,000, to extend the Facility Termination Date to April 10, 2020, and to remove the \$950,000,000 limitation on the total amount of subordinated indebtedness permitted, such that there is no cap on the total amount of subordinated indebtedness.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the attached copy of the Agreement, which is incorporated by reference into this item 1.01. Capitalized terms used and not otherwise defined herein have the meanings given them in the Agreement.

Section 9 - Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Second Amendment and Consent to Senior Credit Agreement dated April 10, 2015.

SIGNATURES

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.

Unit Corporation

Date: April 13, 2015

By: /s/ Mark E. Schell
Mark E. Schell
Senior Vice President
and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
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10.1	Second Amendment and Consent to Senior Credit Agreement dated April 10, 2015.
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