



**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Case No. 20-32740 (DRJ)
	§	
UNIT CORPORATION, et al.,	§	(Chapter 11)
	§	
	§	(Jointly Administered)
	§	
Debtors.¹	§	Re: Docket No. 10

**NOTICE OF ORDER
(I) ESTABLISHING NOTIFICATION PROCEDURES
AND (II) APPROVING RESTRICTIONS ON CERTAIN
TRANSFERS OF COMMON STOCK OF THE DEBTORS' ESTATES**

**TO ALL DIRECT AND INDIRECT HOLDERS OF, AND PROSPECTIVE HOLDERS OF
COMMON STOCK ISSUED BY UNIT CORPORATION:**

PLEASE TAKE NOTICE that on May 22, 2020 (the "*Petition Date*"), the above-captioned debtors and debtors in possession (collectively, the "*Debtors*") commenced cases under chapter 11 of title 11 of the United States Code (the "*Bankruptcy Code*"). Section 362(a) of the Bankruptcy Code operates as a stay of any act to obtain possession of property of the Debtors' estates or of property from the Debtors' estates or to exercise control over property of the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed a motion seeking entry of an interim order, and subsequently a final order, pursuant to sections 105(a), 362, and 541 of the Bankruptcy Code establishing notification procedures and approving restrictions on certain transfers of Common Stock of, and Claims against, the Debtors and their estates (the "*Motion*").²

PLEASE TAKE FURTHER NOTICE that on May 28, 2020, the United States Bankruptcy Court for the Southern District of Texas (the "*Bankruptcy Court*"), having jurisdiction over the chapter 11 cases, entered the order (the "*Order*") establishing procedures (the "*Stock Procedures*") on a final basis with respect to direct and indirect trading and transfers of common stock issued by Unit Corporation ("*Common Stock*").

¹ The Debtors in these chapter 11 cases and the last four digits of their respective federal tax identification numbers are: 8200 Unit Drive, L.L.C. (1376); Unit Corporation (3193); Unit Drilling Colombia, L.L.C. (1087); Unit Drilling Company (5145); Unit Drilling USA Colombia, L.L.C. (0882); and Unit Petroleum Company (5963). The location of the Debtors' U.S. corporate headquarters and the Debtors' service address is: 8200 South Unit Drive, Tulsa, Oklahoma 74132.

² Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.

PLEASE TAKE FURTHER NOTICE that the Stock Procedures restrict transactions involving, and require notices of the holdings of and proposed transactions by, any person or group of persons that is or, as a result of a proposed transaction, would become, a Substantial Stockholder of Common Stock. For purposes of the Stock Procedures, a “***Substantial Stockholder***” is any person or, in certain cases, group of persons that Beneficially Own, directly or indirectly (and/or owns options to acquire) at least 2,458,135 shares of Common Stock (representing approximately 4.50% of all issued and outstanding shares of Common Stock).” ***Any transfer of stock of the Debtors in violation of the Stock Procedures will be null and void ab initio and may lead to contempt, compensatory damages, punitive damages, or other sanctions being imposed by the Bankruptcy Court.***

PLEASE TAKE FURTHER NOTICE that in addition, the Motion contemplates certain additional procedures (the “***Claims Procedures***”), that set forth certain future circumstances under which any person, group of persons, or entity that has acquired, or as a result of a proposed transaction would acquire, Beneficial Ownership of a substantial amount of claims against the Debtors can be required (i) to file notice of their holdings of such claims and of such proposed transaction, which transaction may be restricted, and (ii) upon a subsequent order of the Bankruptcy Court, after notice and hearing, to sell, by a specified date following the confirmation of a chapter 11 plan of the Debtors, all or a portion of any claims acquired during the Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that to the extent the Debtors determine that the reorganized Debtors likely will benefit from the application of section 382(l)(5) of the Tax Code and reasonably anticipate that Reorganized Unit Corp. will invoke such section, the Debtors will seek approval of the Claims Procedures on a final basis by separate motion.

PLEASE TAKE FURTHER NOTICE that the Stock Procedures, as approved on a final basis, and the Claims Procedures, as described in the Motion, are available on the website maintained by the Debtors’ claims and notice agent, Prime Clerk LLC, at <https://cases.primeclerk.com/UnitCorporation> and on the docket of the Chapter 11 Cases, Docket No. 10, which can be accessed via PACER at <https://www.pacer.gov>.

PLEASE TAKE FURTHER NOTICE that a direct or indirect holder of, or prospective holder of, Common Stock issued by Unit Corporation that may be or become a Substantial Stockholder should consult the Stock Procedures and a direct or indirect holder of, or prospective holder of, a substantial amount of Claims against the Debtors should consult the Claims Procedures as set forth in the Motion.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Stock Procedures are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws and do not excuse non-compliance therewith.

Information to identify the case:

Debtor: Unit Corporation, et al.
(Name)United States Bankruptcy Court for the: Southern District of: Texas
(State)Date case filed for chapter 11: 05 / 22 / 2020
(MM / DD / YYYY)Case Number: 20-32740 (DRJ)Official Form 309F (For Corporations or Partnerships)**Notice of Chapter 11 Bankruptcy Case**

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For the debtor listed above, a case has been filed under chapter 11 of the Bankruptcy Code. An order for relief has been entered.**This notice has important information about the case for creditors, debtors, and trustees, including information about the meeting of creditors and deadlines. Read all pages carefully.**

The filing of the case imposed an automatic stay against most collection activities. This means that creditors generally may not take action to collect debts from the debtor or the debtor's property. For example, while the stay is in effect, creditors cannot sue, assert a deficiency, repossess property, or otherwise try to collect from the debtor. Creditors cannot demand repayment from the debtor by mail, phone, or otherwise. Creditors who violate the stay can be required to pay actual and punitive damages and attorney's fees.

Confirmation of a chapter 11 plan may result in a discharge of debt. A creditor who wants to have a particular debt excepted from discharge may be required to file a complaint in the bankruptcy clerk's office within deadline specified in this notice. (See line 11 below for more information.)

To protect your rights, consult an attorney. All documents filed in the case may be inspected at the bankruptcy clerk's office at the address listed below or through PACER (Public Access to Court Electronic Records) at www.pacer.gov or the website established by the Debtors' claims and noticing agent at <https://cases.primeclerk.com/UnitCorporation>

The staff of the bankruptcy clerk's office cannot give legal advice.**Do not file this notice with any proof of claim or other filing in the case.**

1. Debtors' full name(s)	Debtor	Case Number	Tax ID
List of Jointly Administered Debtors	8200 Unit Drive, L.L.C.	20-32739	81-1621376
	Unit Corporation	20-32740	73-1283193
	Unit Drilling Colombia, L.L.C.	20-32741	45-1441087
	Unit Drilling USA Colombia, L.L.C.	20-32744	45-1440882
	Unit Drilling Company	20-32743	73-1315145
	Unit Petroleum Company	20-32738	73-1205963
2. All other names used in the last 8 years	None.		

3. Address	8200 South Unit Drive, Tulsa, Oklahoma 74132	
4. Debtors' attorney Name and Address	Vinson & Elkins LLP Harry A. Perrin (TX Bar No. 15796800) Paul H. Heath (TX Bar No. 09355050) Matthew J. Pyeatt (TX Bar No. 24086609) 1001 Fannin Street, Suite 2500 Houston, Texas 77002 Telephone: (713) 758-2222 Facsimile: (713) 758-2346 Email: hperrin@velaw.com; pheath@velaw.com; mpyeatt@velaw.com - and - David S. Meyer Lauren R. Kanzer 1114 Avenue of the Americas, 32nd Floor New York, New York 10036 Telephone: (212) 237-0000 Facsimile: (212) 237-0100 Email: dmeyer@velaw.com; lkanzer@velaw.com	Debtors' Claims and Noticing Agent (for Court Documents and Case Information Inquiries): Unit Corporation Claims Processing Center c/o Prime Clerk LLC 850 Third Avenue, Suite 412 Brooklyn, NY 11232 US/Canada Toll-Free Number: 877-720-6581 Local Number: 646-979-4412 Website: https://cases.primeclerk.com/UnitCorporation
5. Bankruptcy clerk's office Documents in this case may be filed at this address. You may inspect all record filed in this case at this office or online at https://cases.primeclerk.com/UnitCorporation at no charge or at www.pacer.gov for a fee.	United States Courthouse 515 Rusk Avenue Houston, Texas 77002 <u>Hours:</u> Monday to Friday – 8:30 a.m. to 5:00 p.m. (Prevailing Central Time) <u>Telephone:</u> (713) 250-5500	

<p>6. Meeting of creditors</p> <p>The Debtors' representative must attend the meeting to be questioned under oath. Creditors may attend, but are not required to do so.</p>	<p>June 30, 2020 at 4:00 p.m. CT</p>	<p><u>Location:</u> The meeting of creditors will take place telephonically: Dial In: 866-707-5468 Participant Code: 6166997#</p>
<p>7. Proof of claim deadline</p>	<p><u>Deadline for filing proof of claim:</u> Not yet set. Notice of deadline, if any, will be filed on the Court's docket.</p> <p>A proof of claim is a signed statement describing a creditor's claim. A proof of claim form may be obtained at www.uscourts.gov or any bankruptcy clerk's office. Your claim will be allowed in the amount scheduled unless:</p> <ul style="list-style-type: none"> ■ your claim is designated as <i>disputed</i>, <i>contingent</i>, or <i>unliquidated</i>; ■ you file a proof of claim in a different amount; or ■ you receive another notice. <p>If your claim is not scheduled or if your claim is designated as <i>disputed</i>, <i>contingent</i>, or <i>unliquidated</i>, you must file a proof of claim or you might not be paid on your claim and you might be unable to vote on a plan. You may file a proof of claim even if your claim is scheduled.</p> <p>You may review the schedules at the bankruptcy clerk's office or online at https://cases.primeclerk.com/UnitCorporation or www.pacer.gov</p> <p>Secured creditors retain rights in their collateral regardless of whether they file a proof of claim. Filing a proof of claim submits a creditor to the jurisdiction of the bankruptcy court, with consequences a lawyer can explain. For example, a secured creditor who files a proof of claim may surrender important nonmonetary rights, including the right to a jury trial.</p>	
<p>8. Exception to discharge deadline</p> <p>The bankruptcy clerk's office must receive a complaint and any required filing fee by the following deadline.</p>	<p>If § 523(c) applies to your claim and you seek to have it excepted from discharge, you must start a judicial proceeding by filing a complaint by the deadline stated below.</p> <p><u>Deadline for filing the complaint:</u> August 29, 2020</p>	
<p>9. Creditors with a foreign address</p>	<p>If you are a creditor receiving notice mailed to a foreign address, you may file a motion asking the court to extend the deadlines in this notice. Consult an attorney familiar with United States bankruptcy law if you have any questions about your rights in this case.</p>	
<p>10. Filing a Chapter 11 bankruptcy case</p>	<p>Chapter 11 allows debtors to reorganize or liquidate according to a plan. A plan is not effective unless the court confirms it. You may receive a copy of the plan and a disclosure statement telling you about the plan, and you may have the opportunity to vote on the plan. You will receive notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtor will remain in possession of the property and may continue to operate its business.</p>	
<p>11. Discharge of debts</p>	<p>Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See 11 U.S.C. § 1141(d). A discharge means that creditors may never try to collect the debt from the debtor except as provided in the plan. If you want to have a particular debt owed to you excepted from the discharge and § 523(c) applies to your claim, you must start a judicial proceeding by filing a complaint and paying the filing fee in the bankruptcy clerk's office by the deadline.</p>	