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EQUITY OIL CO

Form 5

February 12, 2002

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 5
ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).
( ) Form 3 Holdings Reported
( ) Form 4 Transactions Reported
1. Name and Address of Reporting Person
  ABOOD, RANDOLPH G.
  420 RIVERSIDE DRIVE
  NEW YORK, NY 10025
2. Issuer Name and Ticker or Trading Symbol
  EQUITY OIL COMPANY
  EOTY
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
  12-31-01
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
  (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other
  (specify below)
  DIRECTOR
7. Individual or Joint/Group Reporting (Check Applicable Line)
  (X) Form filed by One Reporting Person
   ( ) Form filed by More than One Reporting Person
Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
                        |2. |3. |4.Securities Acquired (A) |5.Amount of
1. Title of Security
                         |Transaction| or Disposed of (D)
                                                                  | Securities
                                                                                   |Date |Code|
                                                                 | Beneficially
                                                   | A/|
                         | Owned at
                                                   | D | Price | End of Year
                              Amount
EQUITY OIL COMPANY COMMON STO| |
                                                   1 1
                                                                 16,000
                     |18,800
Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative | 2.Con | 3. | 4. | 5. Number of De | 6. Date Exer | 7. Title and Amount | 8. P
                    |version |Transaction rivative Secu |cisable and| of Underlying |of
 Security
                    |or Exer |Date |Code| rities Acqui |Expiration | Securities
                                                                                 |vat
                     |cise Pr | | red(A) or Dis |Date(Month/|
                                                                                 ISec
                     |rit
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NON-QUALIFIED STOCK NS (1)	OPTO \$3.45	 	05/09 05/09 EQUITY OIL C 5,000 /2002 /2011 OMPANY	\$3.

Explanation of Responses:

(1) GRANT TO REPORTING PERSON OF OPTIONS TO BUY COMMON STOCK UNDER THE EQUITY OIL COMPANY

2000 STOCK OPTION PLAN, A RULE 16B-3 PLAN.