

APACHE CORP
Form 4
May 21, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PLANK ROGER B

(Last) (First) (Middle)
**ONE POST ONE CENTRAL, 2000
POST OAK BLVD, SUITE 100**

(Street)

HOUSTON, TX 77056-4400

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
APACHE CORP [APA]

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. Vice Pres. & / Chief Fin. Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock ⁽¹⁾ | 05/20/2008 | | M | | 18,364 A \$ 14.421 | 74,097 | D |
| Common Stock ⁽¹⁾ | 05/20/2008 | | F | | 7,842 D \$ 146.8 | 66,255 | D |
| Common Stock ⁽¹⁾ | 05/20/2008 | | M | | 3,480 A \$ 17.9654 | 69,735 | D |
| Common Stock ⁽¹⁾ | 05/20/2008 | | F | | 1,540 D \$ 146.8 | 68,195 | D |
| Common Stock ⁽¹⁾ | 05/20/2008 | | S | | 6,200 D \$ 147.2 | 61,995 | D |

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| | | | | | | | | |
|-------------------------|------------|-----|-------|---|--------|------------|---|---------------------------------------|
| Common Stock <u>(1)</u> | 05/20/2008 | S | 2,800 | D | \$ 147 | 59,195 | D | |
| Common Stock <u>(1)</u> | 05/20/2008 | G V | 3,000 | D | \$ 0 | 56,195 | D | |
| Common Stock <u>(1)</u> | | | | | | 12,134 | I | By Spouse |
| Common Stock <u>(1)</u> | | | | | | 9,006 | I | By Trust <u>(2)</u> |
| Common Stock <u>(1)</u> | | | | | | 38,930 | I | By trust fbo L.B. Plank |
| Common Stock <u>(1)</u> | | | | | | 38,007.355 | I | Held by trustee of 401(k) plan |
| Common Stock <u>(1)</u> | | | | | | 15,353.738 | I | Held by trustee of NQ Plan |
| Common Stock <u>(1)</u> | | | | | | 56,865 | I | Indian Creek Holdings L.P. <u>(3)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Date | Expiration Date Title |
| Option-Buy <u>(4)</u> | \$ 14.421 | 05/20/2008 | | M | 18,364 | <u>(5)</u> 05/05/2009 | Common Stock <u>(1)</u> 18,364 |

| | | | | | | | | |
|------------------------------------|------------|------------|---|-------|-----|------------|---------------------|-------|
| Option- Buy \$17.9654 (4) | \$ 17.9654 | 05/20/2008 | M | 3,480 | (6) | 09/22/2009 | Common Stock (1) | 3,480 |
|------------------------------------|------------|------------|---|-------|-----|------------|---------------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| PLANK ROGER B ONE POST ONE CENTRAL 2000 POST OAK BLVD, SUITE 100 HOUSTON, TX 77056-4400 | | | Exec. Vice Pres. & | Chief Fin. Officer |

Signatures

| | |
|-------------------------------------|------------|
| Cheri L. Peper, Attorney-in-Fact | 05/21/2008 |
|-------------------------------------|------------|

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The shares of common stock of Apache are deemed to also represent certain preferred stock purchase rights ('Rights'). The Rights are not

- (1) currently exercisable or separately tradable and presently are evidenced by certificates for shares of the common stock. Value attributable to such Rights, if any, is reflected in the market price of the common stock.
- (2) These shares are held in trust for the benefit of the reporting person's children. The reporting person and spouse are trustees.
- (3) Managing general partner of Indian Creek Holdings L.P.
- (4) With tandem tax withholding right
- (5) Exercisable ratably over four years, beginning 05/05/2000.
- (6) Exercisable ratably over four years, beginning 09/22/2000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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