

APACHE CORP
Form 8-K
March 21, 2007

**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): March 16, 2007

APACHE CORPORATION

(Exact name of registrant as specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

1-4300

(Commission
File Number)

41-0747868

(I.R.S. Employer
Identification Number)

**2000 Post Oak Boulevard
Suite 100**

Houston, Texas 77056-4400

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (713) 296-6000

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 (see General Instruction A.2. below):

- 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))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers

On May 1, 1997, Raymond Plank, Chairman of the Board of Apache Corporation, was granted options exercisable for 57,518 shares with an option exercise price of \$14.3398, as adjusted for stock dividends and a stock split. On March 7 and 8, 2007, he exercised a portion of these options for a total of 35,000 shares. Effective March 16, 2007, Mr. Plank voluntarily relinquished the remaining portion of these stock options exercisable for 22,518 shares of Apache common stock.

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 thereunto duly authorized.

APACHE CORPORATION

Date: March 21, 2007

/s/ Roger B. Plank
Roger B. Plank
Executive Vice President and Chief Financial
Officer