APACHE CORP
Form 4
May 08, 2007

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SAUER JON W

(Last) (First) (Middle)

ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, 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)
05/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ Officer (give title below)
_____ 10% Owner
_____ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(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**

| 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 | (A) or (D) | Price | | | |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|---|---|---|---|---|---|---|---|

| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units (1) | $ 0 (1) | 05/07/2007 | M | 825 | | (2) | (2) | Common Stock (3) | 825 |
| Phantom Stock Units (1) | $ 0 (1) | 05/07/2007 | F | | 11.9625 | (4) | (4) | Common Stock (3) | 11.9625 |
| Phantom Stock Units (1) | $ 0 (1) | 05/08/2007 | M | 550 | | (5) | (5) | Common Stock (3) | 550 |
| Phantom Stock Units (1) | $ 0 (1) | 05/08/2007 | F | | 7.975 | (6) | (6) | Common Stock (3) | 7.975 |
| Restricted Stock Units (7) | $ 0 (8) | 05/07/2007 | M | | 825 | (9) | (9) | Common Stock (3) | 825 |
| Restricted Stock Units (7) | $ 0 (8) | 05/08/2007 | M | | 550 | (10) | (10) | Common Stock (3) | 550 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| SAUER JON W<br>ONE POST OAK CENTRAL<br>2000 POST OAK BOULEVARD, SUITE 100<br>HOUSTON, TX 77056-4400 | | | Vice President | |

# Signatures

| | |
|---|---|
| Cheri L. Peper, Attorney-in-Fact | 05/08/2007 |
| **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).

**(1)** One share of Apache common stock for each phantom stock unit.

**(2)** Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan - data provided by the plan administrator on 05/07/07.

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

**(4)** Stock units (each deemed to be equivalent to one share of Apache common stock) used to cover required tax withholding related to deferral upon vesting of restricted stock - data provided by plan adminstrator on 05/07/07.

**(5)** Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan - data provided by the plan administrator on 05/08/07.

**(6)** Stock units (each deemed to be equivalent to one share of Apache common stock) used to cover required tax withholding related to deferral upon vesting of restricted stock - data provided by plan administrator on 05/08/07.

**(7)** With tandem tax withholding right

**(8)** One share of Apache common stock for each restricted stock unit.

**(9)** Vesting on 05/04/07 of restricted stock units under employer plan - data provided by plan administrator on 05/07/07. Vesting occurs 25% per year over four years.

**(10)** Vesting on 05/06/07 of restricted stock units under employer plan - data provided by plan administrator on 05/08/07. Vesting occurs 25% per year over four years.

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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