PLANK RAYMOND
Form 4
May 05, 2009

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 *
PLANK RAYMOND

(Last) (First) (Middle)

ONE POST OAK CENTRAL, 2000 POST OAK BLVD, STE 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)
05/04/2009

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) __X__ Other (specify below)
Retired Chairman / of the Board

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			
Common Stock (1)	05/04/2009		M(2)		2,292	A	$ 0	66,321	D	
Common Stock (1)	05/04/2009		M		28,150	A	$ 71.88	94,471	D	
Common Stock (1)	05/04/2009		S		2,292	D	$ 77.9	92,179	D	
Common Stock (1)	05/04/2009		S		28,150	D	$ 77.4542	64,029	D	
Common Stock (1)								4,000	I	Plank Family Apache

				Assoc L.P.
Common Stock (1)		17,750	I	Plank Family Apache Inv. L.P.

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

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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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Option (Buy $71.88) (3)	$ 71.88	05/04/2009		M			28,150	(4)	01/14/2012	Common Stock (1)	28,
Phantom Stock Units (5)	$ 0 (5)	05/04/2009		M			2,292	(2)	(2)	Common Stock (1)	2,2
Phantom Stock Units (5)	$ 0 (5)	05/04/2009		F			1,234.2807	(6)	(6)	Common Stock (1)	1,234
Phantom Stock Units (5)	$ 0 (5)	05/04/2009		D			0.2357	(7)	(7)	Common Stock (1)	0.2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLANK RAYMOND ONE POST OAK CENTRAL 2000 POST OAK BLVD, STE 100 HOUSTON, TX 77056-4400			Retired Chairman	of the Board

Signatures

Cheri L. Peper, Attorney-in-Fact	05/05/2009
**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) 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.

(2) Exempt transaction pursuant to Rule 16(b)-3 - 05/02/09 distribution under the provisions of Apache's Deferred Delivery Plan - data provided by plan administrator on 05/04/09.

(3) With tandem tax withholding right

(4) Exercisable ratably over four years, beginning 05/03/2007

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

(6) Exempt transaction - units used as of 05/02/09 to cover required tax withholding on a transaction exempt under Rule 16b-3 - data provided by plan administrator on 05/04/09.

(7) Exempt transaction - disposition to the issuer as of 05/02/09 involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3 - data provided by plan administrator on 05/04/09.

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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