APACHE CORP Form 4 May 12, 2008

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 5 obligations may continue.

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

SECURITIES

burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol APACHE CORP [APA]

(Last)

(City)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Check all applicable)

ONE POST ONE CENTRAL, 2000

(State)

(First)

(Month/Day/Year)

Director

10% Owner Other (specify

05/08/2008

X_ Officer (give title below)

POST OAK BLVD, SUITE 100

Exec. Vice Pres. & / Chief Fin. Officer

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

HOUSTON, TX 77056-4400

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

SEC 1474 (9-02)

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

5. Number 4. Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Conditional Grant (\$162 Threshold)	\$ 0 (1)	05/08/2008		A		3,310		<u>(1)</u>	12/31/2010	Common Stock (2)	3,310
Conditional Grant (\$216 Theshold)	\$ 0 (3)	05/08/2008		A		4,960		(3)	12/31/2012	Common Stock (2)	4,960
Option (Buy \$135.83) (4)	\$ 135.83	05/08/2008		A		8,917		<u>(5)</u>	05/07/2018	Common Stock (2)	8,917
Restricted Stock Units	\$ 0 (6)	05/08/2008		A		4,500		<u>(7)</u>	<u>(7)</u>	Common Stock (2)	4,500

Relationships

Exec. Vice Pres. &

Officer

Reporting Owners

Reporting Owner Name / Address							
	Director 10% Owner		Officer				Other
PLANK ROGER B							
ONE POST ONE CENTRAL			-	* 7*	D	0	Chief Fin.

ONE POST ONE CENTRAL 2000 POST OAK BLVD, SUITE 100 HOUSTON, TX 77056-4400

Signatures

Cheri L. Peper, Attorney-in-Fact

**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).
- Payable if Apache common stock attains the per share price threshold by 12/31/2010. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.
- 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.
- (3) Payable if Apache common stock attains the per share price threshold by 12/31/2012. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and

Reporting Owners 2

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48 months following such date of attainment.

- (4) With tandem tax withholding right
- (5) Stock option granted 05/07/2008 under employer plan data received from the plan administrator on 05/08/2008. Exercisable ratably over four years beginning 05/07/2009.
- (6) One share of Apache common stock for each restricted stock unit.
- (7) Restricted units granted 05/07/2008 under employer plan data received from plan administrator on 05/08/2008. The units vest 25% per year on 06/01/2009, 05/07/2010, 05/07/2011 and 05/07/2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.