DUNDREA MATTHEW W

Form 4 May 27, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

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if no longer subject to Section 16.

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response...

Form 4 or Form 5 obligations may continue. See Instruction

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

Expires:

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **DUNDREA MATTHEW W** Issuer Symbol APACHE CORP [APA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify ONE POST OAK CENTRAL, 2000 05/26/2009 below) POST OAK BLVD., SUITE 100 Vice President and / Treasurer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77056-4400 Person (City) (State) (Zin)

(City)	(State) (2	Table	I - Non-De	rivative S	ecurit	ties Aco	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transaction	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)	• •	any	Code			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	(A)	3)	Owned Following Reported Transaction(s)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Stock (1)	05/27/2009		M(2)	3,209	A	\$ 0	11,431	D	
Common Stock (1)							1.175	I	Held by trustee of 401(k) plan

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. 5. Number of Derivative TransactionSecurities Acquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)		
	Security				(4)	(D)	Date Exercisable	Expiration Date	Title	An Nu Sha
Phantom Stock Units (3)	\$ 0 (3)	05/26/2009		Code V	(A) 17.2275	(D)	<u>(4)</u>	<u>(4)</u>	Common Stock (1)	
Phantom Stock Units (3)	\$ 0 (3)	05/27/2009		M		3,209	(2)	(2)	Common Stock (1)	
Phantom Stock Units (3)	\$ 0 (3)	05/27/2009		F		1,728.4486	<u>(5)</u>	<u>(5)</u>	Common Stock (1)	1,
Phantom Stock Units (3)	\$ 0 (3)	05/27/2009		D		0.9761	<u>(6)</u>	<u>(6)</u>	Common Stock (1)	

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
DUNDREA MATTHEW W ONE POST OAK CENTRAL 2000 POST OAK BLVD., SUITE 100 HOUSTON, TX 77056-4400			Vice President and	Treasurer			

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).
- 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 distribution under the provisions of Apache's Deferred Delivery Plan, as of 05/26/2009. Data provided by the plan administrator on 05/27/09.
- (3) One share of Apache common stock for each phantom stock unit.

Reporting Owners 2

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- (4) Exempt acquisition pursuant to Rule 16b-3(d) accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan as of 05/22/2009 data provided by the plan administrator on 05/26/2009.
- (5) Exempt transaction units used to cover required tax withholding on a transaction exempt under Rule 16b-3 as of 05/26/2009 data provided by the plan administrator on 05/27/2009.
- (6) Exempt transaction disposition to the issuer involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3 as of 05/26/2009 data provided by the plan administrator on 05/27/2009.

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.