

PEPER CHERI L
Form 4
May 10, 2011

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PEPER CHERI L

(Last) (First) (Middle)
2000 POST OAK BLVD., SUITE 100
(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
APACHE CORP [APA]

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2011

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) _____ Other (specify below)
Corporate Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | Price | | |
| Common Stock ⁽¹⁾ | 05/09/2011 | | M ⁽²⁾ | | 450 | \$ 0 | 4,189 | D |
| Common Stock ⁽¹⁾ | 05/09/2011 | | F ⁽³⁾ | | 120 | \$ 124.21 | 4,069 | D |
| Common Stock ⁽¹⁾ | 05/09/2011 | | M ⁽⁴⁾ | | 325 | \$ 0 | 4,394 | D |
| Common Stock ⁽¹⁾ | 05/09/2011 | | F ⁽⁵⁾ | | 86 | \$ 124.21 | 4,308 | D |

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

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(9-02)

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 of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock / Units ⁽⁶⁾ | \$ 0 | 05/09/2011 | | M | 450 | <u>(2)</u> <u>(2)</u> | Common Stock ⁽¹⁾ 450 | \$ 0 |
| Restricted Stock / Units ⁽⁶⁾ | \$ 0 | 05/09/2011 | | M | 325 | <u>(4)</u> <u>(4)</u> | Common Stock ⁽¹⁾ 325 | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PEPER CHERI L 2000 POST OAK BLVD. SUITE 100 HOUSTON, TX 77056 | | | Corporate Secretary | |

Signatures

Cheri L. Peper 05/10/2011

 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.

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- (2) Vesting on 05/06/2011 of restricted stock units under employer plan - data provided by plan administrator on 05/09/2011 Vesting occurs 25% per year over four years.
- (3) Shares withheld to cover required tax withholding on vesting of restricted stock effective as of 05/06/2011 - data provided by plan administrator on 05/09/2011.
- (4) Vesting on 05/07/2011 of restricted stock units under employer plan - data provided by plan administrator on 05/09/2011 Vesting occurs 25% per year over four years.
- (5) Shares withheld to cover required tax withholding on vesting of restricted stock effective as of 05/07/2011 - data provided by plan administrator on 05/09/2011.
- (6) With tandem tax withholding right

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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