

APACHE CORP
Form 4
June 03, 2008

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 *
EICHLER RODNEY J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**ONE POST OAK CENTRAL, 2000
POST OAK BOULEVARD, SUITE
100**

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice President

(Street)
HOUSTON, TX 77056-4400

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) | | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------------------|---|--|--|
| | | | | Code | V Amount (D) Price | | | |
| Common Stock ⁽¹⁾ | 06/02/2008 | | M | 9,124 | A \$ 11.6884 | 25,001.089 | D | |
| Common Stock ⁽¹⁾ | 06/02/2008 | | S | 9,124 | D \$ 137.0921 | 15,877.089 | D | |
| Common Stock ⁽¹⁾ | | | | | | 12,627.382 | 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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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 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 Security (Instr. 3 and 4) | Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount |
| Option-Buy \$11.6884 (2) | \$ 11.6884 | 06/02/2008 | | M | | (3) 09/17/2008 | Common Stock (1) | 9,124 |
| Phantom Stock Units (4) | \$ 0 (4) | 06/02/2008 | | M | 1,275 | (5) (5) | Common Stock (1) | 1,275 |
| Phantom Stock Units (4) | \$ 0 (4) | 06/02/2008 | | F | 18.4875 | (6) (6) | Common Stock (1) | 18.4875 |
| Restricted Stock Units (2) | \$ 0 (7) | 06/02/2008 | | M | 1,275 | (8) (8) | Common Stock (1) | 1,275 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EICHLER RODNEY J ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056-4400 | | | Exec. Vice President | |

Signatures

Cheri L. Peper,
Attorney-in-Fact
06/03/2008

__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

- (1) 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) With tandem tax withholding right

- (3) Exercisable ratably over four years, beginning 09/17/99.

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

- (5) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan - effective as of 06/01/08. Data provided by the plan administrator on 06/02/08.

- (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 on 06/01/08. Data provided by the plan administrator on 06/02/2008.

- (7) One share of Apache common stock for each restricted stock unit.

- (8) Vesting on 06/01/08 of restricted stock units under employer plan - data provided by plan administrator on 06/02/08. 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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