

APACHE CORP
Form 8-K
August 04, 2016

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

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 4, 2016

Commission file number 1-4300

APACHE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

41-0747868

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

One Post Oak Central, 2000 Post Oak Boulevard, Suite 100, Houston, Texas 77056-4400

(Address of principal executive offices)

Registrant's telephone number, including area code (713) 296-6000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 OTHER EVENTS

During the second quarter of 2016, Apache voluntarily changed its method of accounting for oil and gas exploration and development activities from the full cost method to the successful efforts method. Accordingly, certain financial information for prior periods has been recast to reflect retrospective application of the successful efforts method. In addition, in the first quarter of 2016, the Company retrospectively adopted a new accounting standard update which requires debt issuance costs to be presented as a direct deduction from the carrying value of the associated debt liability, consistent with debt discounts. The Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2016, that was filed by the Company on August 4, 2016 reflects these accounting changes and updates for the relevant periods therein.

We have recast certain information in our filing to reflect the retrospective application of these changes in accounting principles for all periods presented in the following sections of our Annual Report on Form 10-K for the year ended December 31, 2015 (the "Previously Filed Annual Report") as follows:

Part II, Item 6. Selected Financial Data,

Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations,

Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk,

- Part IV, Item 15. Exhibits and Financial Statement Schedules (only sub-Item (a)(1), excluding Report of Management on page F-1 and Report of Independent Registered Public Accounting Firm on page F-3), and
- Part IV, Item 15. Exhibits and Financial Statement Schedules (only sub-Item (a)(3) Exhibit No. 12.1, Statement of Computation of Ratios of Earnings to Fixed Charges and Combined Fixed Charges and Preferred Stock Dividends).

As this Current Report on Form 8-K is being filed only for the purpose described above, and only affects the Items specified above, the other information in the Previously Filed Annual Report filed with the Securities Exchange Commission (SEC) on February 26, 2016 remains unchanged. No attempt has been made in this Current Report on Form 8-K to modify or update disclosures in the Previously Filed Annual Report, except for the revision of certain financial information as described above. This Current Report on Form 8-K does not reflect events occurring after the filing of the Previously Filed Annual Report. Accordingly, this Current Report on Form 8-K should be read in conjunction with the Previously Filed Annual Report and the Company's filings made with the SEC subsequent to the filing of the Previously Filed Annual Report, including any amendments to those filings.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- *12.1 Statement of Computation of Ratios of Earnings to Fixed Charges and Combined Fixed Charges and Preferred Stock Dividends
- *23.1 -Consent of Ernst & Young LLP
- *99.1 Selected Financial Data, Management's Discussion and Analysis of Financial Condition and Results of Operations, Quantitative and Qualitative Disclosures About Market Risk, and Financial Statements and Supplementary Data of our Annual Report on Form 10-K for the year ended December 31, 2015.
- *101.INS -XBRL Instance Document.
- *101.SCH -XBRL Taxonomy Schema Document.
- *101.CAL -XBRL Calculation Linkbase Document.
- *101.DEF -XBRL Definition Linkbase Document.
- *101.LAB -XBRL Label Linkbase Document.
- *101.PRE -XBRL Presentation Linkbase Document.

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

APACHE CORPORATION

/s/ Stephen J. Riney
Stephen J. Riney
Executive Vice President and Chief Financial Officer
Dated: August 4, 2016

EXHIBIT INDEX

No.	Description
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