APACHE CORP Form 4 March 05, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations

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See Instruction

Check this box

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

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 CHAMBERS THOMAS P 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 03/01/2007 below) below) POST OAK BOULEVARD, SUITE Vice President, / Planning 100 (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 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Price Code V Amount (D) Common $M^{(2)}$ 03/01/2007 239 \$0 D A 8,644 Stock (1) Held by Common Trustee 4,070.48 Ι Stock (1) 401(k) Plan Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

> required to respond unless the form displays a currently valid OMB control

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number.

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. Transactio Code (Instr. 8)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 E S (I
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (3)	\$ 0 (3)	03/01/2007		M		239	(2)	(2)	Common Stock (1)	239	
Phantom Stock Units (3)	\$ 0 (3)	03/01/2007		F		79.9144	<u>(4)</u>	<u>(4)</u>	Common Stock (1)	79.9144	,
Phantom Stock Units (3)	\$ 0 (3)	03/01/2007		D		0.7431	<u>(5)</u>	<u>(5)</u>	Common Stock (1)	0.7431	

Reporting Owners

Reporting Owner Name / Address	Relationships						
, G	Director	10% Owner	Officer	Other			
CHAMBERS THOMAS P							
ONE POST OAK CENTRAL			Vice	Dlanning			
2000 POST OAK BOULEVARD, SUITE 100			President,	Planning			
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).
- 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.
- (3) One share of Apache common stock for each phantom stock unit.

Reporting Owners 2

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- (4) Exempt transaction units used to cover required tax withholding on a transaction exempt under Rule 16b-3.
- (5) Exempt transaction disposition to the issuer involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3.

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.