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CHAMBERS THOMAS P

Form 4 May 04, 2007

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

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

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person CHAMBERS THOMAS P	2. Issuer Name and Ticker or Trading Symbol APACHE CORP [APA]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle	3. Date of Earliest Transaction	(Check all applicable)		
ONE POST OAK CENTRAL, 20 POST OAK BOULEVARD, SUI 100	*****	Director 10% Owner X Officer (give title Other (specify below) Vice President, / Planning		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, TX 77056-4400	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired saction(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Ownership Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock (1)	05/03/2007		M(2)	800	A	\$0	9,444	D	
Common Stock (1)	05/03/2007		F(3)	212	D	\$ 73.29	9,232	D	
Common Stock (1)							4,085.285	I	Held by Trustee 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. Transactic Code (Instr. 8)	5. NumborDerivation Securities Acquired or Disposition (D) (Instr. 3, and 5)	ve es d (A) osed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Buy \$74.10) (4)	\$ 74.1	05/02/2007		A	3,600		<u>(5)</u>	05/02/2017	Common Stock (1)	3,600
Restricted Stock Units (4)	\$ 0 (6)	05/02/2007		A	3,600		<u>(7)</u>	<u>(7)</u>	Common Stock (1)	3,600
Restricted Stock Units (4)	\$ 0 (6)	05/03/2007		M		800	(2)	(2)	Common Stock (1)	800

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips					
	Director	10% Owner	Officer	Other		
CHAMBERS THOMAS P						
ONE POST OAK CENTRAL			Vice	Planning		
2000 POST OAK BOULEVARD, SUITE 100			President,	Flaililling		

Signatures

HOUSTON, TX 77056-4400

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).

Reporting Owners 2

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- 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) Vesting on 05/01/07 of restricted stock units under employer plan data provided by plan administrator on 05/03/07. Vesting occurs 25% per year over four years.
- (3) Shares withheld to cover required tax withholding on vesting of restricted stock data provided by plan administrator on 05/03/07.
- (4) With tandem tax withholding right
- (5) Exercisable ratably over four years, beginning 05/02/2008.
- (6) One share of Apache common stock for each phantom stock unit.
- (7) Restricted units granted 05/01/2007 under employer plan data received from plan administrator on 05/02/2007. The units vest 25% per year on 06/01/2008, 05/01/2009, 05/01/2010 and 05/01/2011.

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.