APACHE CORP Form 4 May 08, 2007

FORM 4

OMB APPROVAL

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

3235-0287 Number: January 31, Expires:

Section 16. Form 4 or Form 5

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

2005 Estimated average burden hours per response... 0.5

obligations may continue. See Instruction 1(b).

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 * **DUNDREA MATTHEW W**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(Middle)

APACHE CORP [APA]

(Check all applicable)

ONE POST OAK CENTRAL, 2000

(First)

05/07/2007

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

Director _X__ Officer (give title below)

10% Owner Other (specify

Vice President and / Treasurer

POST OAK BLVD., SUITE 100

(Street)

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

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

Person

HOUSTON, TX 77056-4400

| (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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code V | Amount | (A) or (D) | Price | Reported (Instr. 4) Transaction(s) (Instr. 3 and 4) | | |
| Common Stock (1) | 05/07/2007 | | M(2) | 1,025 | A | \$ 0 | 3,415 | D | |
| Common Stock (1) | 05/07/2007 | | F(3) | 272 | D | \$ 75.11 | 3,143 | D | |
| Common Stock (1) | 05/08/2007 | | M(4) | 625 | A | \$ 0 | 3,768 | D | |
| Common Stock (1) | 05/08/2007 | | F(5) | 166 | D | \$ 75.11 | 3,602 | D | |
| Common Stock (1) | | | | | | | 1.157 | I | Held by trustee of 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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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. Pr Deriv Secu (Instr | |
|---|--|---|---|---|-----|--|---------------------|---|------------------|--|----|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units (6) | \$ 0 (7) | 05/07/2007 | | M | 1 | 1,025 | (2) | (2) | Common Stock (1) | 1,025 | \$ |
| Restricted Stock Units (6) | \$ 0 (7) | 05/08/2007 | | M | | 625 | <u>(4)</u> | <u>(4)</u> | Common Stock (1) | 625 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|--------------------------|-----------|--|--|--|
| . 9 | Director | 10% Owner | Officer | Other | | | |
| DUNDREA MATTHEW W ONE POST OAK CENTRAL 2000 POST OAK BLVD., SUITE 100 HOUSTON, TX 77056-4400 | | | Vice President and | Treasurer | | | |

Signatures

| Cheri L. Peper, | 05/08/2007 | | |
|---------------------------------|------------|--|--|
| Attorney-in-Fact | 03/06/2007 | | |
| **Signature of Reporting Person | Date | | |

Reporting Owners 2

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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) Vesting on 05/04/07 of restricted stock units under employer plan data provided by plan administrator on 05/07/07. 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 05/07/07.
- (4) Vesting on 05/06/07 of restricted stock units under employer plan data provided by plan administrator on 05/08/07. Vesting occurs 25% per year over four years.
- (5) Shares withheld to cover required tax withholding on vesting of restricted stock data provided by plan administrator on 05/08/07.
- (6) With tandem tax withholding right
- (7) One share of Apache common stock for each restricted stock unit.

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.