

OLSON W KREGG  
Form 4  
May 09, 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 \*  
OLSON W KREGG

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)  
2000 POST OAK BLVD, SUITE 100  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/08/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice President

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) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|-----------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|-----------------------------------|

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| (Instr. 3)                                  | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title                          | Amount<br>or<br>Number<br>of<br>Shares | (Instr. 8) |
|---|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|--------------------------------|--|------------|
| Phantom<br>Stock<br>Units <sup>(1)</sup>    | \$ 0 <sup>(1)</sup>                | 05/08/2008       | M          | 600   |      |   |     |     | <u>(2)</u>          | <u>(2)</u>         | Common<br>Stock <sup>(3)</sup> | 600                                    | \$         |
| Phantom<br>Stock<br>Units <sup>(1)</sup>    | \$ 0 <sup>(1)</sup>                | 05/08/2008       | F          | 8.7   |      |   |     |     | <u>(4)</u>          | <u>(4)</u>         | Common<br>Stock <sup>(3)</sup> | 8.7                                    | \$ 13      |
| Restricted<br>Stock<br>Units <sup>(5)</sup> | \$ 0 <sup>(6)</sup>                | 05/08/2008       | M          | 600   |      |   |     |     | <u>(7)</u>          | <u>(7)</u>         | Common<br>Stock <sup>(3)</sup> | 600                                    | \$         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| OLSON W KREGG<br>2000 POST OAK BLVD, SUITE 100<br>HOUSTON, TX 77056-4400 |               |           | Sr. Vice<br>President |       |

## Signatures

|                                     |            |
|-------------------------------------|------------|
| Cheri L. Peper,<br>Attorney-in-Fact | 05/09/2008 |
| **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).
- (1) One share of Apache common stock for each phantom stock unit.
- (2) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan - data provided by the plan administrator on 05/08/08.  
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.
- (3) Stock units (each deemed to be equivalent to one share of Apache common stock) used to cover required tax withholding related to deferral upon 05/06/08 vesting of restricted stock - data provided by plan administrator on 05/08/08.
- (5) With tandem tax withholding right

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- (6) One share of Apache common stock for each restricted stock unit.
- (7) Vesting on 05/06/08 of restricted stock units under employer plan - data provided by plan administrator on 05/08/08. 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. 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.