APACHE CORP Form 4 May 22, 2008

## FORM 4

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

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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 * DUNDREA MATTHEW W	2. Issuer Name <b>and</b> Ticker or Trading Symbol APACHE CORP [APA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)		
ONE POST OAK CENTRAL, 2000 POST OAK BLVD., SUITE 100	(Month/Day/Year) 05/22/2008	Director 10% Owner _X Officer (give title Other (specify below)  Vice President and / Treasurer		
(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) Tak	ole I - Non-	-Derivativ	e Secu	ırities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securionor Dispo (Instr. 3,	sed of 4 and (A) or	* *	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)	05/22/2008		M	1,025	A	\$ 56.73	2,825	D	
Common Stock (1)	05/22/2008		M	1,600	A	\$ 71.88	4,425	D	
Common Stock (1)	05/22/2008		S	2,625	D	\$ 142.7771	1,800	D	
Common Stock (1)							1.166	I	Held by trustee of 401(k) plan

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

> 8. I De Sec (In

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)		F Derivative Expiration Date ecurities (Month/Day/Year) cquired A) or isposed of D) nstr. 3, 4,		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 \$56.73)	\$ 56.73	05/22/2008		M		1,025	(3)	05/05/2015	Common Stock (1)	1,025
Option (Buy \$71.88)	\$ 71.88	05/22/2008		M		1,600	<u>(4)</u>	05/03/2016	Common Stock (1)	1,600

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
<b>Fg</b>	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			

Date

# **Signatures**

\*\*Signature of Reporting Person

Cheri L. Peper,	05/22/2008
Attorney-in-Fact	0312212008

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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
- (1) 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) With tandem tax withholding right
- (3) Exercisable ratably over four years, beginning 05/05/2006
- (4) Exercisable ratably over four years beginning 05/03/2007.

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.