

GRAHAM PATRICIA ALBJERG
Form 4
September 16, 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 *
GRAHAM PATRICIA ALBJERG

2. Issuer Name and Ticker or Trading Symbol
APACHE CORP [APA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Director

(Last) (First) (Middle)
HARVARD GRADUATE SCHOOL
OF EDUCATION, 420 GUTMAN
LIBRARY, 6 APPIAN WAY

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2008

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

(Street)
CAMBRIDGE, MA 02138

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 09/15/2008 | | M ⁽²⁾ | 750 A \$ 0 | 6,165.844 | D | |
| Common Stock ⁽¹⁾ | 09/15/2008 | | D ⁽³⁾ | 300 D \$ 112.39 | 5,865.844 | D | |

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

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SEC 1474
(9-02)

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities 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. Price or Value of Derivative Security (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units (4) | \$ 0 (5) | 09/15/2008 | | M | | (2) | (6) | Common Stock (1) | 750 \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| GRAHAM PATRICIA ALBJERG HARVARD GRADUATE SCHOOL OF EDUCATION 420 GUTMAN LIBRARY, 6 APPIAN WAY CAMBRIDGE, MA 02138 | X | | Director | |

Signatures

Cheri L. Peper,
Attorney-in-Fact

09/16/2008

**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).
- 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) Vesting on 09/13/08 of restricted stock units granted to each of Apache's non-employee directors under 2007 Omnibus Equity Compensation Plan. Data received from the plan administrator on 09/15/08.

This transaction is not a sale. Exempt disposition to issuer of portion of restricted stock units payable in cash upon vesting. The 2007 Omnibus Equity Compensation Plan contained such provision when approved by stockholders in May 2007, and the restricted stock units contained such terms when granted under the terms of such plan. Of the total 750 restricted stock units that vested on 09/13/08, 60 percent (450 restricted stock units) is payable in Apache common stock and 40 percent (300 restricted stock units) is payable in cash and is characterized in this report as a disposition to the issuer.
 - (4) With tandem tax withholding right

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- (5) One share of Apache common stock for each restricted stock unit.
- (6) Restricted stock units granted to each of Apache's non-employee directors under 2007 Omnibus Equity Compensation Plan, which plan was approved by stockholders in May 2007. The units vest 50% thirty days after grant date and 50% twelve months after grant date.

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.