

OLSON W KREGG  
Form 4  
May 08, 2009

**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

(Last) (First) (Middle)  
2000 POST OAK BLVD, SUITE 100  
(Street)

HOUSTON, TX 77056-4400

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/06/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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 Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                            | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title                       | Amount or Number of Shares |
|---------------------------------------|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|-----------------------------|----------------------------|
| Option (Buy \$82.55) <sup>(1)</sup>   | \$ 82.55                     | 05/07/2009       | A          | 4,400  |      |   |     |     | <sup>(2)</sup>   | 05/06/2019      | Common Stock <sup>(3)</sup> | 4,400                      |
| Phantom Stock Units <sup>(4)</sup>    | \$ 0 <sup>(4)</sup>          | 05/06/2009       | M          | 925  |      |   |     |     | <sup>(5)</sup>   | <sup>(5)</sup>  | Common Stock <sup>(3)</sup> | 925                        |
| Restricted Stock Units <sup>(1)</sup> | \$ 0 <sup>(6)</sup>          | 05/06/2009       | M          |  |      |   | 925 |     | <sup>(7)</sup>   | <sup>(7)</sup>  | Common Stock <sup>(3)</sup> | 925                        |
| Restricted Stock Units <sup>(1)</sup> | \$ 0 <sup>(6)</sup>          | 05/07/2009       | A          | 4,400  |      |   |     |     | <sup>(8)</sup>   | <sup>(8)</sup>  | Common Stock <sup>(3)</sup> | 4,400                      |

## 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 President |       |

## Signatures

Cheri L. Peper,  
Attorney-in-Fact  
05/08/2009

         \*\*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) With tandem tax withholding right
- (2) Stock option granted 05/06/2009 under employer plan - data received from the plan administrator on 05/07/2009. Exercisable ratably over four years beginning 05/06/2010.
- (3) 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.
- (4) One share of Apache common stock for each phantom stock unit.
- (5)

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Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan - effective as of 05/04/09. Data provided by the plan administrator on 05/06/09.

- (6) One share of Apache common stock for each restricted stock unit.
- (7) Vesting on 05/04/09 of restricted stock units under employer plan - data provided by plan administrator on 05/06/09. Vesting occurs 25% per year over four years.
- (8) Restricted units granted 05/06/2009 under employer plan - data received from plan administrator on 05/07/2009. The units vest 25% per year on 06/01/2010, 05/06/2011, 05/06/2012 and 05/06/2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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