APACHE CORP Form 4 March 05, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

Form 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 * CHAMBERS THOMAS P

2. Issuer Name and Ticker or Trading

Symbol APACHE CORP [APA]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year)

ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, SUITE 100

(Street)

(State)

(Zip)

03/01/2007

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Vice President, / Planning

10% Owner Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

HOUSTON, TX 77056-4400

(City)

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	Disposed (Instr. 3,	(A) or (A) or)) 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 Beneficial Ownership (Instr. 4)
Common Stock (1)	03/01/2007		Code V M(2)	Amount 239	(D)	Price \$ 0	8,644	D	
Common Stock (1)							4,070.48	I	Held by Trustee 401(k)

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

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401(k)Plan

(9-02)

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number.

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. Transactio Code (Instr. 8)	5. Number of torDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exerc Expiration D (Month/Day/	Oate Underlying Sec		ecurities	8 E S (1
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (3)	\$ 0 (3)	03/01/2007		M		239	(2)	(2)	Common Stock (1)	239	
Phantom Stock Units (3)	\$ 0 (3)	03/01/2007		F		79.9144	<u>(4)</u>	<u>(4)</u>	Common Stock (1)	79.9144	
Phantom Stock Units (3)	\$ 0 (3)	03/01/2007		D		0.7431	(5)	(5)	Common Stock (1)	0.7431	

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
CHAMBERS THOMAS P							
ONE POST OAK CENTRAL			Vice	Dlanning			
2000 POST OAK BOULEVARD, SUITE 100			President,	Planning			
HOUSTON, TX 77056-4400							

Signatures

Cheri L. Peper,
Attorney-in-Fact

**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 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) Exempt transaction pursuant to Rule 16(b)-3 distribution under the provisions of Apache's Deferred Delivery Plan.
- (3) One share of Apache common stock for each phantom stock unit.

Reporting Owners 2

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- (4) Exempt transaction units used to cover required tax withholding on a transaction exempt under Rule 16b-3.
- (5) Exempt transaction disposition to the issuer involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3.

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.