APACHE CORP Form 4

September 19, 2007

Check this box

if no longer

subject to

Section 16.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

Form 4 or Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **OLSON W KREGG**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

APACHE CORP [APA]

3. Date of Earliest Transaction

(Check all applicable)

2000 POST OAK BLVD, SUITE

(First)

(Month/Day/Year) 09/18/2007

(Middle)

Director 10% Owner X_ Officer (give title Other (specify

100

Security

(Instr. 3)

(Last)

below) Sr. Vice President

6. Individual or Joint/Group Filing(Check

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

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

HOUSTON, TX 77056-4400

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(A)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Following Reported Transaction(s)

Owned

(Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Deri Code Security or Exercise any Securities (Month/Day/Year) (Instr. 3 and 4) Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Dispose (D) (Instr. 3 and 5)	ed of				(Ins	(Inst
				Code V	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	\$ 0 (2)	09/18/2007		A	3,500		<u>(3)</u>	(3)	Common Stock (4)	3,500	S

Reporting Owners

HOUSTON, TX 77056-4400

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
OLSON W KREGG			Sr. Vice				
2000 POST OAK BLVD, SUITE 100			President				

Signatures

Cheri L. Peper, 09/19/2007 Attorney-in-Fact

**Signature of Reporting Person

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) One share of Apache common stock for each phantom stock unit.
- Restricted units granted 09/17/2007 under employer plan data received from plan administrator on 09/18/2007. The units vest 25% per year on 10/01/2008, 09/17/2009, 09/17/2010 and 09/17/2011.
- 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.

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.

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