APACHE CORP Form 4 May 12, 2008

# FORM 4

### **OMB APPROVAL**

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

OMB 3235-0287 Number:

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

January 31, Expires: 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \* CHAMBERS THOMAS P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

05/08/2008

APACHE CORP [APA]

(Check all applicable)

ONE POST OAK CENTRAL, 2000

(First)

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

Director 10% Owner X\_ Officer (give title Other (specify

POST OAK BOULEVARD, SUITE 100

(State)

Vice President, / Planning

(Street) 4. If Amendment, Date Original

(Zip)

(Middle)

6. Individual or Joint/Group Filing(Check Applicable Line)

below)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77056-4400

7. Nature of

Ownership (Instr. 4)

Indirect

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

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

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of **Underlying Securities** 

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| Security (Instr. 3)                       | or Exercise<br>Price of<br>Derivative<br>Security |            | any<br>(Month/Day/Year) | Code (Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year)       |                    | (Instr. 3 and       | 4)                                     |
|---|---|------------|-------------------------|-----------------|---|------------------------|--------------------|---------------------|--|
|   |   |            |                         | Code V          | (A) (E  | D) Date<br>Exercisable | Expiration<br>Date | Title               | Amount<br>or<br>Number<br>of<br>Shares |
| Conditional<br>Grant (\$162<br>Threshold) | \$ 0 (1)  | 05/08/2008 |                         | A               | 1,640   | <u>(1)</u>             | 12/31/2010         | Common<br>Stock (2) | 1,640                                  |
| Conditional<br>Grant (\$216<br>Theshold)  | \$ 0 (3)  | 05/08/2008 |                         | A               | 2,460   | (3)                    | 12/31/2012         | Common<br>Stock (2) | 2,460                                  |
| Option (Buy \$135.83) (4)                 | \$ 135.83   | 05/08/2008 |                         | A               | 2,208   | <u>(5)</u>             | 05/07/2018         | Common<br>Stock (2) | 2,208                                  |
| Restricted<br>Stock Units                 | \$ 0 (6)  | 05/08/2008 |                         | A               | 2,200   | <u>(7)</u>             | <u>(7)</u>         | Common<br>Stock (2) | 2,200                                  |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |            |           |  |  |
|--|---------------|-----------|------------|-----------|--|--|
| coporting of the common control of the control of t | Director      | 10% Owner | Officer    | Other     |  |  |
| CHAMBERS THOMAS P  |               |           |            |           |  |  |
| ONE POST OAK CENTRAL   |               |           | Vice       | Dlamain a |  |  |
| 2000 POST OAK BOULEVARD, SUITE 100   |               |           | President, | Planning  |  |  |
| HOUSTON, TX 77056-4400   |               |           |            |           |  |  |

## **Signatures**

Cheri L. Peper, Attorney-in-Fact 05/12/2008

\*\*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).
- Payable if Apache common stock attains the per share price threshold by 12/31/2010. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.
- 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.

**(3)** 

Reporting Owners 2

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Payable if Apache common stock attains the per share price threshold by 12/31/2012. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.

- (4) With tandem tax withholding right
- (5) Stock option granted 05/07/2008 under employer plan data received from the plan administrator on 05/08/2008. Exercisable ratably over four years beginning 05/07/2009.
- (6) One share of Apache common stock for each restricted stock unit.
- (7) Restricted units granted 05/07/2008 under employer plan data received from plan administrator on 05/08/2008. The units vest 25% per year on 06/01/2009, 05/07/2010, 05/07/2011 and 05/07/2012.

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.