OLSON W KREGG
Form 4
January 04, 2011

FORM 4

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

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

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).

(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

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Exec. Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	12/31/2010		M(2)		4,000	A	$ 0	23,472	D	
Common Stock (1)	12/31/2010		F(3)		1,458	D	$ 119.23	22,014	D	

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 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. De Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock / Units (4)	$ 0	12/31/2010		M(2)			4,000	12/31/2010	(5)	Common Stock (1)	4,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON W KREGG 2000 POST OAK BLVD, SUITE 100 HOUSTON, TX 77056			Exec. Vice President	

Signatures

Cheri L. Peper, Attorney-in-Fact	01/04/2011
**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) 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) Vesting on 12/31/2010 of restricted stock units pursuant to restricted stock unit award agreement under employer plan - data provided by plan administrator on 01/04/2011. Of these 4,000 shares, 2,400 shares (1,525 shares after tax withholding) will not be eligible for sale by the reporting person until such time as he retires or otherwise terminates employment with the company.

(3) Shares withheld to cover required tax withholding on vesting of restricted stock units effective as of 12/31/2010 - data provided by plan administrator on 01/04/2011.

(4) With tandem tax withholding right

(5) Pursuant to a restricted stock unit award agreement dated 11/18/2009, the reporting person was granted 20,000 restricted stock units. The restricted stock units will vest 4,000 on each of 12/31/2010, 11/18/2011, 11/19/2012, 11/18/2013, and 11/18/2014. Upon vesting, Apache will issue one share of common stock for each restricted stock unit, and 2,400 shares out of each 4,000 shares will not be eligible for sale by the reporting person until such time as he retires or otherwise terminates employment with the company.

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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Explanation of Responses: