LENTINI ANTHONY R JR
Form 4
May 22, 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 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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LENTINI ANTHONY R JR

(Last) (First) (Middle)

ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, 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)
05/21/2007

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) __X__ Other (specify below)
Former Officer

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)	05/21/2007		M		6,236	A	$ 14.421	20,854.922	D	
Common Stock (1)	05/21/2007		M		6,236	A	$ 17.9654	27,090.922	D	
Common Stock (1)	05/21/2007		M		12,242	A	$ 21.2663	39,332.922	D	
Common Stock (1)	05/21/2007		M		13,628	A	$ 25.1083	52,960.922	D	
Common Stock (1)	05/21/2007		M		1,800	A	$ 56.73	54,760.922	D	

Common Stock (1)	05/21/2007		M	775	A	$ 71.88	55,535.922	D
Common Stock (1)	05/21/2007		S	39,242	D	$ 78.48	16,293.922	D
Common Stock (1)	05/21/2007		S	1,675	D	$ 79.0616	14,618.922	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Buy $56.73) (2)	$ 56.73	05/21/2007		M			1,800	(3)	05/05/2015	Common Stock (1)	1,800
Option (Buy $71.88) (2)	$ 71.88	05/21/2007		M			775	(4)	05/03/2016	Common Stock (1)	775
Option-Buy $14.4210 (2)	$ 14.421	05/21/2007		M			6,236	(5)	05/05/2009	Common Stock (1)	6,236
Option-Buy $17.9654 (2)	$ 17.9654	05/21/2007		M			6,236	(6)	09/22/2009	Common Stock (1)	6,236
Option-Buy $21.2663 (2)	$ 21.2663	05/21/2007		M			12,242	(7)	05/03/2010	Common Stock (1)	12,242

Option-Buy $25.1083 (2)	$ 25.1083	05/21/2007	M	13,628	(8)	05/02/2011	Common Stock (1)	13,628

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LENTINI ANTHONY R JR ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056-4400				Former Officer

Signatures

Cheri L. Peper, Attorney-in-Fact	05/22/2007
**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) With tandem tax withholding right

(3) Exerciseable ratably over four years, beginning 05/05/06.

(4) Exercisable ratably over four years, beginning 05/03/2007.

(5) Exercisable ratably over four years, beginning 05/05/2000.

(6) Exercisable ratably over four years, beginning 09/22/2000.

(7) Exercisable ratably over two years, beginning 05/03/2001.

(8) Exercisable ratably over four years, beginning 05/02/2002.

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.