

APACHE CORP
Form 4
May 27, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SAUER JON W

(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)
05/23/2008

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) ___ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock ⁽¹⁾	05/27/2008		M ⁽²⁾	520 A	\$ 0 11,455	D	
Common Stock ⁽¹⁾					4,157.43	I	Held by trustee of 401(k) plan

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

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Exempt transaction pursuant to Rule 16(b)-3 - distribution under the provisions of Apache's Deferred Delivery Plan, as of 05/22/2008. Data provided by the plan administrator on 05/27/08.

- (3) One share of Apache common stock for each phantom stock unit.
- (4) Exempt acquisition pursuant to Rule 16b-3(d) - accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan as of 05/22/2008 - data provided by the plan administrator on 05/23/2008.
- (5) Exempt transaction - units used to cover required tax withholding on a transaction exempt under Rule 16b-3 as of 05/22/2008 - data provided by the plan administrator on 05/27/2008.
- (6) Exempt transaction - disposition to the issuer involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3 as of 05/22/2008 - data provided by the plan administrator on 05/27/2008.

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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