PRICE FLOYD R Form 4 October 13, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * PRICE FLOYD R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

Exec. Vice President

Filed(Month/Day/Year)

10/13/2006

APACHE CORP [APA]

(Check all applicable)

(Last)

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

Director

10% Owner Other (specify X_ Officer (give title

ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, SUITE 100

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

HOUSTON, TX 77056-4400

Form filed by More than One Reporting

(City)	(State)	(Zip) Tab	le I - Non-l	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired (A) Transactioner Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common	10/13/2006		Code V	Amount	(D)	Price \$	(Instr. 3 and 4)	D	
Stock (1)	10/13/2000		M	3,000	A	14.3398	15,804	D	
Common Stock (1)	10/13/2006		S	3,000	D	\$ 65.1	12,804	D	
Common Stock (1)							23,867.603	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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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				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 \$14.3398	\$ 14.3398	10/13/2006		M	3,000	(3)	05/01/2007	Common Stock (1)	3,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Exec. Vice President

PRICE FLOYD R ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056-4400

Signatures

Cheri L. Peper, Attorney-in-Fact

**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).
- 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) Exercisable ratably over four years, beginning 05/01/98.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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