DUNDREA MATTHEW W

Form 4

January 06, 2011

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * DUNDREA MATTHEW W			2. Issuer Name and Ticker or Trading Symbol APACHE CORP [APA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Cheek an applicable)			
2000 POST O 100	AK BLVD.,	, SUITE	(Month/Day/Year) 01/05/2011	Director 10% Owner _X Officer (give title Other (specify below) Sr. Vice President, Treasury / and Administration			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HOUSTON, T	TX 77056		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

Table I - Non-Derivative	Committee A comined	Disposed of or	Donoficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code \	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)		
Common Stock (1)	01/05/2011		M		1,025	A	\$ 56.73	15,514	D		
Common Stock (1)	01/05/2011		S		3,233	D	\$ 121.18 (2)	12,281	D		
Common Stock (1)	01/05/2011		S		1,792	D	\$ 122.225	10,489	D		
Common Stock (1)								1.189	I	Held by trustee of 401(k) plan	

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

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SEC 1474 (9-02)

> 8.1 De Sec (In

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. Transactio Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		3 3 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Buy \$56.73)	\$ 56.73	01/05/2011		M	1,025	<u>(4)</u>	05/05/2015	Common Stock (1)	1,025	

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

DUNDREA MATTHEW W 2000 POST OAK BLVD.

and Sr. Vice President, Treasury Administration SUITE 100

HOUSTON, TX 77056

Signatures

Cheri L. Peper, 01/06/2011 Attorney-in-Fact

**Signature of Reporting Person

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 (1) 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) Weighted average sale price for transactions with a range of prices from \$121.125 to \$121.29.

Reporting Owners 2

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- (3) With tandem tax withholding right
- (4) Exercisable ratably over four years beginning 05/05/2006.

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.