OLSON W KREGG

Form 4 May 03, 2011

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

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(b).

1. Name and Address of Reporting Person *

OLSON W KREGG

(First) (Middle) (Last)

2000 POST OAK BLVD, SUITE 100

(Street)

HOUSTON, TX 77056

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

APACHE CORP [APA]

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

05/02/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

X_ Officer (give title Other (specify below) 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

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Owned Following

Beneficially Reported Transaction(s)

(Instr. 3 and 4)

Form: Direct (I) (Instr. 4)

6. Ownership

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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 Conversion

Security

or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transactionof Code Derivative 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Pri **Underlying Securities** (Instr. 3 and 4)

Deriv

Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	tr. 8) Securit Acquir (A) or Dispos (D) (Instr. 3 and 5)		ed of					(Instr
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0	05/02/2011		M	9	925		(2)	(2)	Common Stock (3)	925	\$
Restricted Stock / Units (4)	\$ 0	05/02/2011		M			925	<u>(5)</u>	<u>(5)</u>	Common Stock (3)	925	\$

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

**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) One share of Apache common stock for each phantom stock unit.
- (2) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Planeffective as of 05/01/2011. Data provided by the plan administrator on 05/02/2011.
- 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.
- (4) With tandem tax withholding right
- Vesting on 05/01/2011 of restricted stock units under employer plan data provided by plan administrator on 05/02/2011 Vesting occurs 25% per year over four years.

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.

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