SAUER JON W 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

1(b).

(Print or Type Responses)

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

(Middle) (First)

(Last)

2000 POST OAK BOULEVARD,

SUITE 100

(Street)

(State)

HOUSTON, TX 77056

(City)

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)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

5. Amount of

Issuer

below)

Director

Applicable Line)

X_ Officer (give title

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Zip)

Code (Month/Day/Year) (Instr. 8)

3.

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

Code V Amount (D) Price

4. Securities

(A)

Securities Beneficially Owned

Following Reported Transaction(s)

Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

6. Ownership

Indirect Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

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0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Vice President

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

Estimated average

burden hours per

(Instr. 3 and 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 Security

Conversion 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)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0	05/02/2011		M	825		(2)	(2)	Common Stock (3)	825	\$
Restricted Stock / Units (4)	\$ 0	05/02/2011		M		825	<u>(5)</u>	<u>(5)</u>	Common Stock (3)	825	\$

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SAUER JON W 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056

Vice President

Signatures

Cheri L. Peper, Attorney-in-Fact

**Signature of Reporting Person Dat

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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