Graham Jon Form 3 May 11, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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SECURITIES

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement APACHE CORP [APA] Graham Jon (Month/Day/Year) 05/05/2011 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 2000 POST OAK (Check all applicable) BLVD., SUITE 100 (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer _ Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Vice President Person HOUSTON, TXÂ 77056 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) I Common Stock (1) Held by trustee of 401(k) plan 1,574.242 Common Stock (1) 2,765.581 I Held by trustee of NQ plan Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security		5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Phantom Stock Units (2)	(3)	(3)	Common Stock (1)	8,521.1798	\$ 0 (2)	D	Â
Restricted Stock / Units (4)	(6)	(6)	Common Stock (1)	6,858	\$ 0 (5)	D	Â
Option (Buy \$74.10) (4)	(7)	05/02/2017	Common Stock (1)	825	\$ 74.1	D	Â
Option (Buy \$135.83) (4)	(8)	05/07/2018	Common Stock (1)	2,083	\$ 135.83	D	Â
Conditional Grant / (\$216 Theshold)	(9)	12/31/2012	Common Stock (1)	2,370	\$ 0 (9)	D	Â
Option (Buy \$82.55) (4)	(10)	05/06/2019	Common Stock (1)	3,200	\$ 82.55	D	Â
Option (Buy \$99.30) (4)	(11)	05/05/2020	Common Stock (1)	4,854	\$ 99.3	D	Â
Option (Buy \$126.61)	(12)	05/04/2021	Common Stock (1)	4,948	\$ 126.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
<u>.</u>	Director	10% Owner	Officer	Other		
Graham Jon						
2000 POST OAK BLVD.	â	Â	Vice President	Â		
SUITE 100	A	А	A vice riesident	A		
HOUSTON, TX 77056						

Signatures

Jon Graham 05/11/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) One share of Apache common stock for each phantom stock unit.
- (3) Exempt acquisition pursuant to Rule 16b-3(d) accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan.

Reporting Owners 2

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- (4) With tandem tax withholding right
- (5) One share of Apache common stock for each restricted stock unit.
- (6) Restricted stock units granted under employer plan. The units vest ratably over four years beginning one year from the date of grant.
- (7) Exercisable ratably over four years beginning 05/02/2008.
- (8) Exercisable ratably over four years beginning 05/07/2009.
 - Payable if Apache common stock attains the per share price threshold by 12/31/2012. If threshold is attained, will be paid over five
- (9) vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.
- (10) Exercisable ratably over four years beginning 05/06/2010.
- (11) Exercisable ratably over four years beginning 05/05/2011.
- (12) Exercisable ratably over four years beginning 05/04/2012.

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.