

APACHE CORP
Form 4
January 03, 2007

FORM 4

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

OMB APPROVAL

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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. Name and Address of Reporting Person *
FARRIS G STEVEN

(Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77056-4400

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
APACHE CORP [APA]

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

01/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Pres., Chief Exec. / Off. & Chief Op. Off

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock <u>(1)</u> | 01/01/2007 | | D ⁽²⁾ | V Amount \$ 24,639 D 66.51 | 472,231 | D | |
| Common Stock <u>(1)</u> | | | | | 300 | I | By Son |
| Common Stock <u>(1)</u> | | | | | 2,800 | I | By Trust fbo Grandchildren |
| Common Stock <u>(1)</u> | | | | | 2,000 | I | By Trust fbo Son |
| Common Stock <u>(1)</u> | | | | | 49,321.161 | I | Held by trustee of 401(k) plan |

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- Pursuant to rule 16b-3(e), exempt disposition to issuer of portion of conditional stock award payable in cash upon vesting. The conditional stock award contained such terms when originally granted by the board of directors. This report relates to the vesting, pursuant to the conditional stock award, of the fourth of five installments following a five-year holding period. Of the total 61,598 shares that vested on 01/01/2007, 60 percent (36,959 shares) is payable in stock and was retained by Mr. Farris, and 40 percent (24,639 shares) is payable in cash and characterized in this report as a disposition to the issuer. The issuer withheld required taxes on the full amount of the vested award from the portion payable in cash.
- (2)

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