APACHE CORP Form 4 January 10, 2007

FORM 4

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

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1(b).

See Instruction

1. Name and Address of Reporting Person	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	APACHE CORP [APA]	(Check all applicable)			
(Last) (First) (Middle	3. Date of Earliest Transaction				
	(Month/Day/Year)	X Director 10% Owner			
APACHE CORPORATION, 2000	01/08/2007	Officer (give title Other (specify below)			
POST OAK BLVD., SUITE 100		Director			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTON, TX 77056		Form filed by More than One Reporting Person			
(City) (State) (Zin)					

(City)	(State) (2	Table	I - Non-De	rivative S	ecurit	ties Acc	quired, Disposed (of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction	TransactionAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock (1)	01/08/2007		M(2)	1,238	A	\$0	12,858.442	D	

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

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SEC 1474

(9-02)

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

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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. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (3)	\$ 0 (3)	01/08/2007		M	1,238	(2)	(2)	Common Stock (1)	1,238	\$

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 9	Director	10% Owner	Officer	Other		
BOHEN FREDERICK M APACHE CORPORATION 2000 POST OAK BLVD., SUITE 100 HOUSTON, TX 77056	X		Director			

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).
- 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) Exempt transaction pursuant to Rule 16(b)-3 distribution as of 01/05/07, under the deferred compensation provisions of Apache's Directors' Compensation Plan. Information received from plan administrator on 01/08/07.
- (3) One share of Apache common stock for each phantom stock unit.

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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