

APACHE CORP

Form 4

December 28, 2007

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
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DUNDREA MATTHEW W

(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)

12/26/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Vice President and / Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 ⁽¹⁾	12/26/2007		M ⁽²⁾	649 A \$ 0	2,077	D	
Common Stock ⁽¹⁾					1.162	I	Held by trustee of 401(k) plan

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

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information contained in this form are not
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(9-02)

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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 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Stock Units ⁽³⁾	\$ 0 ⁽³⁾	12/26/2007		M	649	⁽²⁾ ⁽²⁾	Common Stock ⁽¹⁾ 649
Phantom Stock Units ⁽³⁾	\$ 0 ⁽³⁾	12/26/2007		F	349.7972	⁽⁴⁾ ⁽⁴⁾	Common Stock ⁽¹⁾ 349.7972
Phantom Stock Units ⁽³⁾	\$ 0 ⁽³⁾	12/26/2007		D	0.6235	⁽⁵⁾ ⁽⁵⁾	Common Stock ⁽¹⁾ 0.6235

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DUNDREA MATTHEW W ONE POST OAK CENTRAL 2000 POST OAK BLVD., SUITE 100 HOUSTON, TX 77056-4400	Vice President and Treasurer

Signatures

Cheri L. Peper,
Attorney-in-Fact 12/28/2007

__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.

- (1) Exempt transaction pursuant to Rule 16(b)-3 - 12/23/07 distribution under the provisions of Apache's Deferred Delivery Plan - data provided by the plan administrator on 12/26/07.
- (2) One share of Apache common stock for each phantom stock unit.
- (3) Exempt transaction - units used on 12/23/07 to cover required tax withholding on a transaction exempt under Rule 16b-3 - data provided by the plan administrator on 12/26/07.

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- (5) Exempt transaction - disposition to the issuer on 12/23/07 involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3 - data provided by the plan administrator in 12/26/07 .

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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