

CHAMBERS THOMAS P
Form 4
March 03, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHAMBERS THOMAS P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2000 POST OAK BLVD., SUITE 100

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2011

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Exec Vice President and / Chief Financial Officer

(Street)
HOUSTON, TX 77056

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock ⁽¹⁾	03/03/2011		M ⁽²⁾	973 A \$ 0	14,059	D	
Common Stock ⁽¹⁾	03/03/2011		F ⁽³⁾	258 D \$ 120.86	13,801	D	
Common Stock ⁽¹⁾					4,748.664	I	Held by Trustee 401(k) Plan
Common Stock ⁽¹⁾					133.245	I	Held by Trustee of

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)

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)	8. F	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Conditional Grant / (\$108 Threshold) ⁽⁴⁾	\$ 0	03/03/2011		M	973	03/01/2011	⁽²⁾	Common Stock ⁽¹⁾	973

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAMBERS THOMAS P 2000 POST OAK BLVD. SUITE 100 HOUSTON, TX 77056			Exec Vice President and	Chief Financial Officer

Signatures

Cheri L. Peper,
Attorney-in-Fact
03/03/2011
Date

__Signature of Reporting Person

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).

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- The shares of common stock of Apache are deemed to also represent certain preferred stock purchase rights ('Rights'). The Rights are not
- (1) 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) \$108.00 price threshold attained on 02/29/2008 under the terms of 2005 Share Appreciation Plan - data for the 03/01/2011 vesting provided by the plan administrator on 03/03/2011. Grant vested one-fourth on each of 02/29/2008, 03/01/2009, 03/01/2010, and 03/01/2011, and vested portion distributed within 30 days of each such date.
 - (3) Shares used to cover required tax withholding on 03/01/2011 vesting of conditional grant - data provided by the plan administrator on 03/03/2011.
 - (4) With tandem tax withholding right

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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