

DUNDREA MATTHEW W
Form 4
June 18, 2007

FORM 4

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

OMB APPROVAL

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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 *
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)
06/15/2007

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)
Vice President and / Treasurer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 06/15/2007 | | M | | 4,000 | A | \$ 54.06 |
| Common Stock ⁽¹⁾ | 06/15/2007 | | S | | 500 | D | \$ 87.66 |
| Common Stock ⁽¹⁾ | 06/15/2007 | | S | | 400 | D | \$ 87.67 |
| Common Stock ⁽¹⁾ | 06/15/2007 | | S | | 1,200 | D | \$ 87.68 |
| Common Stock ⁽¹⁾ | 06/15/2007 | | S | | 1,500 | D | \$ 87.69 |

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| | | | | | | | | |
|-------------------------|------------|------------------|-----|---|----------|-------|---|--------------------------------|
| Common Stock <u>(1)</u> | 06/15/2007 | S | 400 | D | \$ 87.71 | 5,544 | D | |
| Common Stock <u>(1)</u> | 06/18/2007 | M ⁽²⁾ | 710 | A | \$ 0 | 6,254 | D | |
| Common Stock <u>(1)</u> | 06/18/2007 | F ⁽³⁾ | 188 | D | \$ 86.17 | 6,066 | D | |
| Common Stock <u>(1)</u> | | | | | | 1.157 | 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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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Conditional Grant (\$81.00 Threshold) <u>(4)</u> | \$ 0 <u>(5)</u> | 06/18/2007 | | M | 710 | <u>(2)</u> 07/14/2010 | Common Stock <u>(1)</u> | 710 |
| Option - Buy <u>(4)</u> | \$ 54.06 | 06/15/2007 | | M | 4,000 | 05/30/2005 05/02/2011 | Common Stock <u>(1)</u> | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|--------------------|
| | Director | 10% Owner | Officer | Other Treasurer |

DUNDREA MATTHEW W
ONE POST OAK CENTRAL
2000 POST OAK BLVD., SUITE 100
HOUSTON, TX 77056-4400

Vice
President
and

Signatures

Cheri L. Peper, 06/18/2007
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
(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.

\$81.00 price threshold attained on 06/14/2007 under the terms of 2000 Share Appreciation Plan, data for this vesting provided by the plan administrator on 06/18/2007. Grant vested one-fourth on each of 06/14/2007, 06/14/2008, 06/14/2009, and 06/14/2010, and vested portion distributed within 30 days of each such date.

- (2) Shares used to cover required tax withholding on 06/14/2007 vesting of conditional grant. Data provided by the plan administrator on 06/18/2007.
- (3) With tandem tax withholding right

Payable if Apache common stock attains the per share price threshold prior by 01/01/2008. If threshold is attained, will be paid over four
(5) vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, and 36 months following such date of attainment.

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.