

JEPPESEN JON A
 Form 4
 May 09, 2008

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 *
JEPPESEN JON A

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)
**ONE POST OAK CENTRAL, 2000
 POST OAK BOULEVARD, SUITE
 100**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President

(Street)
HOUSTON, TX 77056-4400

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock ⁽¹⁾	05/08/2008		M ⁽²⁾	775 A \$ 0	22,966	D	
Common Stock ⁽¹⁾	05/08/2008		F ⁽³⁾	283 D \$ 137.66	22,683	D	
Common Stock ⁽¹⁾					5,477.39	I	Held by Trustee of 401(k) Plan
Common Stock ⁽¹⁾					2,362.163	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. Price of Derivative Security (Instr. 5)
Restricted Stock Units ⁽⁴⁾	\$ 0 ⁽⁵⁾	05/08/2008		M	775	⁽²⁾ / ⁽²⁾	Common Stock ⁽¹⁾	775

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JEPPESEN JON A ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056-4400			Sr. Vice President	

Signatures

Cheri L. Peper,
Attorney-in-Fact 05/09/2008

⁽¹⁾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.

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- (2) Vesting on 05/06/08 of restricted stock units under employer plan - data provided by plan administrator on 05/08/08. Vesting occurs 25% per year over four years.
- (3) Shares withheld to cover required tax withholding on 05/06/08 vesting of restricted stock - data provided by plan administrator on 05/08/08.
- (4) With tandem tax withholding right
- (5) One share of Apache common stock for each restricted 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.

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