APACHE CORP Form 4 May 12, 2008

## FORM 4

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

Check this box subject to

if no longer 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 \* Teslik Sarah B

(First) (Middle) (Last)

ONE POST OAK CENTRAL, 2000

POST OAK BLVD., SUITE 100 (Street)

HOUSTON, TX 77056-4400

2. Issuer Name and Ticker or Trading

Symbol

APACHE CORP [APA]

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

05/08/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Director 10% Owner X\_ Officer (give title Other (specify

Sr. Vice President

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

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

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

(A)

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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

Conversion or Exercise

(Month/Day/Year)

3. Transaction Date 3A. Deemed Execution Date, if any

5. Number 4. Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)				
				Code V	(A)	(D) Date Exercisab	Expiration le Date	Title	Amount or Number of Shares
Conditional Grant (\$162 Threshold)	\$ 0 (1)	05/08/2008		A	1,860	<u>(1)</u>	12/31/2010	Common Stock (2)	1,860
Conditional Grant (\$216 Theshold)	\$ 0 (3)	05/08/2008		A	2,780	(3)	12/31/2012	Common Stock (2)	2,780
Option (Buy \$135.83) (4)	\$ 135.83	05/08/2008		A	2,500	<u>(5)</u>	05/07/2018	Common Stock (2)	2,500
Restricted Stock Units	\$ 0 <u>(6)</u>	05/08/2008		A	2,500	<u>(7)</u>	<u>(7)</u>	Common Stock (2)	2,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
Teslik Sarah B						
ONE POST OAK CENTRAL,			Sr. Vice			
2000 POST OAK BLVD., SUITE 100			President			
HOUSTON, TX 77056-4400						

# **Signatures**

Cheri L. Peper, Attorney-in-Fact 05/12/2008

\*\*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).
- Payable if Apache common stock attains the per share price threshold by 12/31/2010. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.
- 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.
- (3) Payable if Apache common stock attains the per share price threshold by 12/31/2012. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and

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48 months following such date of attainment.

- (4) With tandem tax withholding right
- (5) Stock option granted 05/07/2008 under employer plan data received from the plan administrator on 05/08/2008. Exercisable ratably over four years beginning 05/07/2009.
- (6) One share of Apache common stock for each restricted stock unit.
- (7) Restricted units granted 05/07/2008 under employer plan data received from plan administrator on 05/08/2008. The units vest 25% per year on 06/01/2009, 05/07/2010, 05/07/2011 and 05/07/2012.

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.