

O'Brien Urban F.  
Form 4  
December 08, 2010

**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 \*  
O'Brien Urban F.

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2010

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Vice President

HOUSTON, TX 77056

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 <u>(1)</u>         | 12/07/2010                           |  | M                              | 725 A \$ 56.73  | 3,866   | D  |   |
| Common Stock <u>(1)</u>         | 12/07/2010                           |  | M                              | 1,110 A \$ 71.88  | 4,976   | D  |   |
| Common Stock <u>(1)</u>         | 12/07/2010                           |  | M                              | 225 A \$ 82.55  | 5,201   | D  |   |
| Common Stock <u>(1)</u>         | 12/07/2010                           |  | M                              | 625 A \$ 87.12  | 5,826   | D  |   |
| Common Stock <u>(1)</u>         | 12/07/2010                           |  | M                              | 1,150 A \$ 74.1   | 6,976   | D  |   |

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|                            |            |   |       |   |                              |          |   |   |
|----------------------------|------------|---|-------|---|------------------------------|----------|---|---|
| Common<br>Stock <u>(1)</u> | 12/07/2010 | S | 3,835 | D | \$<br>116.4935<br><u>(2)</u> | 3,141    | D |   |
| Common<br>Stock <u>(1)</u> |            |   |       |   |                              | 1,959.75 | I | Held by<br>Trustee of<br>401(k)<br>Plan |
| Common<br>Stock <u>(1)</u> |            |   |       |   |                              | 8.552    | I | Held by<br>Trustee of<br>NQ Plan        |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Option (Buy \$56.73) <u>(3)</u>            | \$ 56.73   | 12/07/2010                           |  | M                              | 725  | 05/05/2009 05/05/2015                                    | Common Stock <u>(1)</u>                                       | 725                           |
| Option (Buy \$71.88) <u>(3)</u>            | \$ 71.88   | 12/07/2010                           |  | M                              | 1,110  | 05/03/2010 05/03/2016                                    | Common Stock <u>(1)</u>                                       | 1,110                         |
| Option (Buy \$74.10) <u>(3)</u>            | \$ 74.1  | 12/07/2010                           |  | M                              | 1,150  | <u>(4)</u> 05/02/2017                                    | Common Stock <u>(1)</u>                                       | 1,150                         |
| Option (Buy \$82.55)                       | \$ 82.55   | 12/07/2010                           |  | M                              | 225  | <u>(5)</u> 05/06/2019                                    | Common Stock <u>(1)</u>                                       | 225                           |

|          |          |            |  |   |     |     |            |           |     |
|----------|----------|------------|--|---|-----|-----|------------|-----------|-----|
| (3)      |          |            |  |   |     |     |            |           |     |
| Option   |          |            |  |   |     |     |            |           |     |
| (Buy     | \$ 87.12 | 12/07/2010 |  | M | 625 | (6) | 08/05/2019 | Common    | 625 |
| \$87.12) |          |            |  |   |     |     |            | Stock (1) |     |
| (3)      |          |            |  |   |     |     |            |           |     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| O'Brien Urban F.<br>2000 POST OAK BLVD.<br>SUITE 100<br>HOUSTON, TX 77056 |               |           | Vice President |       |

## Signatures

Cheri L. Peper,  
Attorney-in-Fact

12/08/2010

\*\*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.
  - (2) Weighted average price within a one dollar price range. Sale prices range from \$116.46 to \$116.521 per share. Upon request, full information regarding the number of shares sold at each separate price will be provided.
  - (3) With tandem tax withholding right
  - (4) Exercisable ratably over four years beginning 05/02/2008.
  - (5) Exercisable ratably over four years beginning 05/06/2010.
  - (6) Exercisable ratably over four years beginning 08/05/2010.

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.