

APACHE CORP  
Form 8-K  
March 21, 2007

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K**

**Current Report**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 16, 2007**

**APACHE CORPORATION**

(Exact name of registrant as specified in Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**1-4300**

(Commission  
File Number)

**41-0747868**

(I.R.S. Employer  
Identification Number)

**2000 Post Oak Boulevard  
Suite 100**

**Houston, Texas 77056-4400**

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (713) 296-6000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))
  - Pre-Commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))
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**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers**

On May 1, 1997, Raymond Plank, Chairman of the Board of Apache Corporation, was granted options exercisable for 57,518 shares with an option exercise price of \$14.3398, as adjusted for stock dividends and a stock split. On March 7 and 8, 2007, he exercised a portion of these options for a total of 35,000 shares. Effective March 16, 2007, Mr. Plank voluntarily relinquished the remaining portion of these stock options exercisable for 22,518 shares of Apache common stock.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**APACHE CORPORATION**

Date: March 21, 2007

/s/ Roger B. Plank  
Roger B. Plank  
Executive Vice President and Chief Financial  
Officer