

PLANK RAYMOND
Form 4
October 30, 2006

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 *
PLANK RAYMOND

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 BLVD, STE 100

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman / of the Board

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock <u>(1)</u>	10/30/2006		M ⁽²⁾	14,437 A \$ 0	237,932	D	
Common Stock <u>(1)</u>	10/30/2006		F	5,263 <u>(3)</u> D \$ 68.21	232,669	D	
Common Stock <u>(1)</u>					8,124.969	I	Held by Trustee of 401(k) Plan
Common Stock <u>(1)</u>					4,000	I	Plank Family Apache

Common Stock <u>(1)</u>	17,750	I	Assoc L.P. Plank Family Apache Inv. L.P.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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	Amount or Number of Shares
Cond Grant (\$51.95 Threshold) <u>(4)</u>	\$ 0 <u>(4)</u>	10/30/2006		M	14,437	<u>(2)</u> 11/27/2006	Common Stock <u>(1)</u>	14,437	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLANK RAYMOND ONE POST OAK CENTRAL 2000 POST OAK BLVD, STE 100 HOUSTON, TX 77056-4400	X		Chairman	of the Board

Signatures

Cheri L. Peper,
Attorney-in-Fact

10/30/2006

 **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.

\$51.95 price threshold attained on 10/26/04 under the terms of 2000 Share Appreciation Plan, data for final vesting provided by the plan administrator on 10/30/06. Grant vested one-third on each of 10/26/04, 10/26/05 and 10/26/06, and vested portion distributed within 30 days of each such date.

(2)

(3) Shares used to cover required tax withholding on vesting of conditional grant.

(4) With tandem tax withholding right

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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