

APACHE CORP
 Form 4
 November 06, 2006

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 *
 MITCHELL THOMAS L

(Last) (First) (Middle)

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

(Street)

HOUSTON, TX 77056-4400

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 APACHE CORP [APA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 Former Officer

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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.

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
------------------------	---------------	--------------------------------------	-------------------------------	-------------------	-------------------------	---	--

Edgar Filing: APACHE CORP - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Conditional Grant (\$108 Threshold) ⁽¹⁾	\$ 0 ⁽²⁾	11/03/2006	H ⁽³⁾	V		4,540	⁽²⁾	⁽²⁾	Common Stock ⁽⁴⁾	4,540
Conditional Grant (\$81.00 Threshold) ⁽¹⁾	\$ 0 ⁽⁵⁾	11/03/2006	H ⁽³⁾	V		3,020	⁽⁵⁾	⁽²⁾	Common Stock ⁽⁴⁾	3,020
Option (Buy \$56.73) ⁽¹⁾	\$ 56.73	11/03/2006	H ⁽³⁾	V		3,225	⁽⁶⁾	02/03/2007	Common Stock ⁽⁴⁾	3,225
Option (Buy \$71.88) ⁽¹⁾	\$ 71.88	11/03/2006	H ⁽³⁾	V		3,800	⁽⁷⁾	05/03/2016	Common Stock ⁽⁴⁾	3,800
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽⁸⁾	11/03/2006	H	V		945	⁽⁹⁾	⁽⁹⁾	Common Stock ⁽⁴⁾	945
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽⁸⁾	11/03/2006	H ⁽³⁾	V		900	⁽⁹⁾	⁽⁹⁾	Common Stock ⁽⁴⁾	900
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽⁸⁾	11/03/2006	H ⁽³⁾	V		1,300	⁽⁹⁾	⁽⁹⁾	Common Stock ⁽⁴⁾	1,300
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽⁸⁾	11/03/2006	H ⁽³⁾	V		3,300	⁽⁹⁾	⁽⁹⁾	Common Stock ⁽⁴⁾	3,300
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽⁸⁾	11/03/2006	H ⁽³⁾	V		3,800	⁽⁹⁾	⁽⁹⁾	Common Stock ⁽⁴⁾	3,800

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Former Officer

MITCHELL THOMAS L
ONE POST OAK CENTRAL
2000 POST OAK BOULEVARD, SUITE 100
HOUSTON, TX 77056-4400

Signatures

Cheri L. Peper,
Attorney-in-Fact

11/06/2006

__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).

(1) With tandem tax withholding right

Payable if Apache common stock attains the per share price threshold prior to 01/01/2009. If threshold is attained, will be paid over four vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, and 36 months following such date of attainment.

(3) Upon termination of employment, forfeited for no value - exempt pursuant to Rule 16(b)-6(d).

(4) 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.

(5) Payable if Apache common stock attains the per share price threshold prior by 01/01/2008. If threshold is attained, will be paid over four vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, and 36 months following such date of attainment.

(6) Exercisable ratably over four years, beginning 05/05/06.

(7) Stock option granted 05/03/2006 under employer plan - data received from the plan administrator on 05/05/2006. Exercisable ratably over four years beginning 05/03/2007.

(8) One share of Apache common stock for each restricted stock unit.

(9) Restricted stock units granted under employer plan - units vest ratably over four years beginning one year from date of grant.

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.