PLANK RAYMOND

Form 4 May 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(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
(Last) (First) (Middle) ONE POST OAK CENTRAL, 2000	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2007	(Check all applicable) _X_ Director 10% Owner _X_ Officer (give title Other (specify
POST OAK BLVD, STE 100	03/02/2007	below) below) Chairman / of the Board
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
HOUSTON TV 77054 4400	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting
HOUSTON, TX 77056-4400		Person

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of 6. Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock (1)	05/03/2007		M(2)	3,900	A	\$0	258,089	D	
Common Stock (1)	05/03/2007		F(3)	1,422	D	\$ 73.29	256,667	D	
Common Stock (1)							8,658.474	I	Held by Trustee of 401(k) Plan
Common Stock (1)							4,000	I	Plank Family Apache

			Assoc L.P.
Common Stock (1)	17,750	I	Plank Family Apache Iny, L.P.

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

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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. Transactio Code (Instr. 8)	5. Number on Derivative Securities Acquired Disposed (Instr. 3, 4	(A) or of (D)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and 4	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (4)	\$ 0 (5)	05/02/2007		A	20,700		<u>(6)</u>	(6)	Common Stock (1)	20,700
Restricted Stock Units (4)	\$ 0 (5)	05/03/2007		M		3,900	(2)	(2)	Common Stock (1)	3,900

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	05/04/2007		
**Signature of Reporting Person	Date		

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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 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) Vesting on 05/01/07 of restricted stock units under employer plan data provided by plan administrator on 05/03/07. Vesting occurs 25% per year over four years.
- (3) Shares withheld to cover required tax withholding on vesting of restricted stock data provided by plan administrator on 05/03/07.
- (4) With tandem tax withholding right
- (5) One share of Apache common stock for each phantom stock unit.
- (6) Restricted units granted 05/01/2007 under employer plan data received from plan administrator on 05/02/2007. The units vest 25% per year on 06/01/2008, 05/01/2009, 05/01/2010 and 05/01/2011.

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.