MCARDLE JANINE J

Form 4 May 04, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

SECURITIES

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * MCARDLE JANINE J

2. Issuer Name and Ticker or Trading Symbol

APACHE CORP [APA]

(First) (Middle) (Last)

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

05/02/2007

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

(Street)

(State)

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Vice President

10% Owner

Other (specify

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

X_ Officer (give title

HOUSTON, TX 77056-4400

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securitie Acquired Disposed (Instr. 3,	d (A) or	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Option (Buy \$74.10) (1)	\$ 74.1	05/02/2007		A	3,900		(2)	05/02/2017	Common Stock (3)	3,90
Phantom Stock Units (4)	\$ 0 (4)	05/03/2007		M	950		<u>(5)</u>	<u>(5)</u>	Common Stock (3)	950
Phantom Stock Units (4)	\$ 0 (4)	05/03/2007		F		13.775	<u>(6)</u>	(6)	Common Stock (3)	13.7
Restricted Stock Units (1)	\$ 0 (4)	05/02/2007		A	3,900		<u>(7)</u>	<u>(7)</u>	Common Stock (3)	3,90
Restricted Stock Units (1)	\$ 0 <u>(4)</u>	05/03/2007		M		950	<u>(8)</u>	(8)	Common Stock (3)	950

Reporting Owners

Reporting Owner Name / Address	Relationships					
coporting of the control of the cont	Director	10% Owner	Officer	Other		
MCARDLE JANINE J						
ONE POST OAK CENTRAL			Vice			
2000 POST OAK BOULEVARD, SUITE 100			President			
HOUSTON, TX 77056-4400						

Signatures

Cheri L. Peper, Attorney-in-Fact

**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
- (2) Exercisable ratably over four years, beginning 05/02/2008.

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.

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- (4) One share of Apache common stock for each phantom stock unit.
- (5) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plandata provided by the plan administrator on 05/03/07.
- (6) Stock units (each deemed to be equivalent to one share of Apache common stock) used to cover required tax withholding related to deferral upon vesting of restricted stock.
- (7) 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.
- (8) 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.

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.