BENSON MICHAEL J

Form 4 June 18, 2007

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

1. Name and Ad BENSON MI	dress of Reporting Person * CHAEL J	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)	3. Date of Earliest Transaction			
		(Month/Day/Year)	Director 10% Owner		
ONE POST O	OAK CENTRAL, 2000	06/18/2007	X Officer (give title Other (specify below)		
POST OAK I	BLVD., SUITE 100		Vice President		
	(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
		Filed(Month/Day/Year)	Applicable Line)		
			X Form filed by One Reporting Person		
HOUSTON,	ΓX 77056-4400		Form filed by More than One Reporting 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. Transactic Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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 Beneficial Ownership (Instr. 4)
Common Stock (1)	06/18/2007		Code V M(2)	Amount 485	(D)	Price \$ 0	2,234.316	D	
Common Stock (1)	06/18/2007		F(3)	129	D	\$ 86.17	2,105.316	D	
Common Stock (1)							6.237	I	Held by Trustee of 401(k) Plan

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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)	4. 5. Number Transactionof Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D)		Expiration Date ivative (Month/Day/Year) urities uired or posed		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
			Code V	(Instr. and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Conditional Grant (\$81.00 Threshold)	\$ 0 (5)	06/18/2007	M		485	(2)	07/14/2010	Common Stock (1)	485

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

BENSON MICHAEL J

ONE POST OAK CENTRAL Vice 2000 POST OAK BLVD., SUITE 100 President

HOUSTON, TX 77056-4400

Signatures

Cheri L. Peper, Attorney-in-Fact 06/18/2007

**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 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.
- \$81.00 price threshold attained on 06/14/2007 under the terms of 2000 Share Appreciation Plan, data for this vesting provided by the plan (2) administrator on 06/18/2007. Grant vested one-fourth on each of 06/14/2007, 06/14/2008, 06/14/2009, and 06/14/2010, and vested portion distributed within 30 days of each such date.

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- (3) Shares used to cover required tax withholding on 06/14/2007 vesting of conditional grant. Data provided by the plan administrator on 06/18/2007.
- (4) With tandem tax withholding right
- 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.

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.