DUNDREA MATTHEW W

Form 4

March 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5

Check this box

if no longer

obligations

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 may continue. 30(h) of the Investment Company Act of 1940

response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Per DUNDREA MATTHEW W	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
	APACHE CORP [APA]	(Check all applicable)
(Last) (First) (Mid	dle) 3. Date of Earliest Transaction	
	(Month/Day/Year)	Director 10% Owner
ONE POST OAK CENTRAL, POST OAK BLVD., SUITE 10	***************************************	_X_ Officer (give title Other (specify below) below) Vice President and / Treasurer
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
MONOTON TW 5705 (A400	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

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(State)

(Zip)

(City)

(City)	(State)	Tabl	le I - Non-l	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y 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) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	ities Ownership ficially Form: Direct ed (D) or wing Indirect (I) rted (Instr. 4) action(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock (1)	03/05/2008		M	1,261	A	\$ 56.73	4,121	D	
Common Stock (1)	03/05/2008		S	1,261	D	\$ 115.39	2,860	D	
Common Stock (1)							1.164	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)

Person

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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)			Derivative Expiration Date eccurities (Month/Day/Year) equired A) or isposed of D) nstr. 3, 4,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Buy \$56.73)	\$ 56.73	03/05/2008		M	1,2	261	<u>(3)</u>	05/05/2015	Common Stock (1)	1,261	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DUNDREA MATTHEW W ONE POST OAK CENTRAL 2000 POST OAK BLVD., SUITE 100 HOUSTON, TX 77056-4400

Vice President Treasurer

and

Signatures

Cheri L. Peper, Attorney-in-Fact

**Signature of Reporting Person Da

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) With tandem tax withholding right
- (3) Exercisable ratably over four years beginning 05/05/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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