OLSON W KREGG Form 4

May 05, 2009

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

0.5

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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).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * **OLSON W KREGG**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

(Zip)

APACHE CORP [APA]

3. Date of Earliest Transaction

(Check all applicable)

10% Owner

2000 POST OAK BLVD, SUITE

(Street)

(State)

(First)

(Month/Day/Year) 05/04/2009

X_ Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Sr. Vice President

100

4. If Amendment, Date Original

Applicable Line)

Director

Filed(Month/Day/Year)

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

HOUSTON, TX 77056-4400

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

(A)

Reported Transaction(s) (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 Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transactionof Code Derivative

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Pri **Underlying Securities** Deriv (Instr. 3 and 4)

Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr
					Code V		(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
S	Phantom Stock Units (1)	\$ 0 <u>(1)</u>	05/04/2009		M	925		(2)	(2)	Common Stock (3)	925	\$
5	Phantom Stock Units <u>(1)</u>	\$ 0 (1)	05/04/2009		M	800		<u>(4)</u>	<u>(4)</u>	Common Stock (3)	800	\$
5	Restricted Stock Units (5)	\$ 0 (6)	05/04/2009		M		925	<u>(7)</u>	<u>(7)</u>	Common Stock (3)	925	\$
5	Restricted Stock Units (5)	\$ 0 (6)	05/04/2009		M		800	<u>(8)</u>	(8)	Common Stock (3)	800	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
- topy cong o may common common	Director	10% Owner	Officer	Other			
OLSON W KREGG 2000 POST OAK BLVD, SUITE 100 HOUSTON, TX 77056-4400			Sr. Vice President				

Signatures

Cheri L. Peper, Attorney-in-Fact 05/05/2009

**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) One share of Apache common stock for each phantom stock unit.
- (2) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Planeffective as of 05/01/09. Data provided by the plan administrator on 05/04/09.
- 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.

Reporting Owners 2

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- (4) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Planeffective as of 05/03/09. Data provided by the plan administrator on 05/04/09.
- (5) With tandem tax withholding right
- (6) One share of Apache common stock for each restricted stock unit.
- (7) Vesting on 05/01/09 of restricted stock units under employer plan data provided by plan administrator on 05/04/09. Vesting occurs 25% per year over four years.
- (8) Vesting on 05/03/09 of restricted stock units under employer plan data provided by plan administrator on 05/04/09. 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.