JEPPESEN JON A Form 4

January 08, 2009

FORM 4

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

OMB Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

3235-0287

0.5

Section 16. Form 4 or Form 5 obligations may continue.

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

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OMB APPROVAL

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JEPPESEN JON A	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	APACHE CORP [APA] 3. Date of Earliest Transaction	(Check all applicable)			
	(Month/Day/Year)	Director 10% Owner			
ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, SUITE 100	01/08/2009	X Officer (give title Other (specify below) Sr. Vice President			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HOUSTON TX 77056-4400	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
Table I	Now Doningting Countities Associated Discount of an Bourstinian County

(City)	(State) (2	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (1)	01/08/2009		Code V M(2)	Amount 431	or	Price	Transaction(s) (Instr. 3 and 4) 25,993	D	
Common Stock (1)							5,508.946	I	Held by Trustee of 401(k) Plan
Common Stock (1)							2,375.437	I	Held by Trustee of NQ Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year) or (D)		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
Phantom Stock Units (3)	\$ 0 (3)	01/08/2009		M		431	(2)	(2)	Common Stock (1)	431
Phantom Stock Units (3)	\$ 0 (3)	01/08/2009		F		143.7116	<u>(4)</u>	<u>(4)</u>	Common Stock (1)	143.7116
Phantom Stock Units (3)	\$ 0 (3)	01/08/2009		D		0.1348	<u>(5)</u>	<u>(5)</u>	Common Stock (1)	0.1348

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

JEPPESEN JON A
ONE POST OAK CENTRAL
2000 POST OAK BOULEVARD, SUITE 100
HOUSTON, TX 77056-4400

Sr. Vice President

Signatures

Cheri L. Peper, Attorney-in-Fact 01/08/2009

**Signature of Reporting Person

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.

Reporting Owners 2

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- (2) Exempt transaction pursuant to Rule 16(b)-3 01/07/09 distribution under the provisions of Apache's Deferred Delivery Plan data provided by plan administrator on 01/08/09.
- (3) One share of Apache common stock for each phantom stock unit.
- (4) Exempt transaction units used as of 01/07/09 to cover required tax withholding on a transaction exempt under Rule 16b-3 data provided by plan administrator on 01/08/09.
- (5) Exempt transaction disposition to the issuer as of 01/07/09 involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3 data provided by plan administrator on 01/08/09.

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.