

JEPPESEN JON A
Form 4
August 24, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
JEPPESEN JON A

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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/21/2009

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Exec. Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77056-4400

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	08/21/2009		M		7,500 A \$ 21.2663	40,345	D
Common Stock ⁽¹⁾	08/21/2009		S		1,081 D \$ 88.73	39,264	D
Common Stock ⁽¹⁾	08/21/2009		S		2,100 D \$ 88.735	37,164	D
Common Stock ⁽¹⁾	08/21/2009		S		1,200 D \$ 88.74	35,964	D
Common Stock ⁽¹⁾	08/21/2009		S		574 D \$ 88.75	35,390	D

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Common Stock <u>(1)</u>	08/21/2009	S	1,248	D	\$ 88.76	34,142	D	
Common Stock <u>(1)</u>	08/21/2009	S	1,000	D	\$ 88.77	33,142	D	
Common Stock <u>(1)</u>	08/21/2009	S	100	D	\$ 88.78	33,042	D	
Common Stock <u>(1)</u>	08/21/2009	S	97	D	\$ 88.79	32,945	D	
Common Stock <u>(1)</u>	08/21/2009	S	100	D	\$ 88.8	32,845	D	
Common Stock <u>(1)</u>						5,972.138	I	Held by Trustee of 401(k) Plan
Common Stock <u>(1)</u>						3,965.29	I	Held by Trustee of NQ Plan

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Option-Buy \$21.2663 <u>(2)</u>	\$ 21.2663	08/21/2009		M	7,500	<u>(3)</u> 05/03/2010	Common Stock <u>(1)</u> 7,500
Phantom Stock Units <u>(4)</u>	\$ 0 <u>(4)</u>	08/24/2009		J	15.0903	<u>(5)</u> <u>(5)</u>	Common Stock <u>(1)</u> 15.0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JEPPESEN JON A ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056-4400			Exec. Vice President	

Signatures

Cheri L. Peper, 08/24/2009
 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).
- The shares of common stock of Apache are deemed to also represent certain preferred stock purchase rights ('Rights'). The Rights are not
- (1) 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 05/03/2001.
 - (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 Plan as of 08/22/2009 - data provided by the plan administrator on 08/24/2009.

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.