

PLANK RAYMOND
Form 4
January 16, 2009

FORM 4

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

OMB APPROVAL

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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 *
PLANK RAYMOND

(Last) (First) (Middle)
ONE POST OAK CENTRAL, 2000
POST OAK BLVD, STE 100

(Street)

HOUSTON, TX 77056-4400

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
APACHE CORP [APA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Retired Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V					
Conditional Grant (\$108 threshold) <u>(1)</u>	<u>(2)</u>	01/15/2009	D		16,665	<u>(3)</u>	12/31/2008	Common Stock <u>(4)</u>	16,665
Conditional Grant (\$162 Threshold)	<u>(5)</u>	01/15/2009	H		9,260	<u>(6)</u>	12/31/2010	Common Stock <u>(4)</u>	9,260
Conditional Grant (\$216 Threshold)	<u>(7)</u>	01/15/2009	H		13,890	<u>(6)</u>	12/31/2012	Common Stock <u>(4)</u>	13,890
Conditional Grant (\$81.00 Threshold) <u>(1)</u>	<u>(8)</u>	01/15/2009	D		7,405	<u>(3)</u>	12/31/2007	Common Stock <u>(4)</u>	7,405
Option (Buy \$56.73) <u>(1)</u>	\$ 56.73	01/15/2009	D		15,875	<u>(3)</u>	05/05/2015	Common Stock <u>(4)</u>	15,875
Option (Buy \$71.88) <u>(1)</u>	\$ 71.88	01/15/2009	D		28,150	<u>(3)</u>	05/03/2016	Common Stock <u>(4)</u>	28,150
Restricted Stock Units <u>(1)</u>	<u>(9)</u>	01/15/2009	D		42,800	<u>(3)</u>	<u>(3)</u>	Common Stock <u>(4)</u>	42,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PLANK RAYMOND ONE POST OAK CENTRAL 2000 POST OAK BLVD, STE 100 HOUSTON, TX 77056-4400	X		Retired Chairman of the Board	

Signatures

/s/ Cheri L. Peper,
Attorney-in-Fact

01/15/2009

**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) With tandem tax withholding right

Payable if Apache common stock attains the per share price threshold prior to 01/01/2009. If threshold is attained, will be paid over four

(2) 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.

(3) Disposition to the issuer - exempt pursuant to Rule 16(b)-3(e).

The shares of common stock of Apache are deemed to also represent certain preferred stock purchase rights ("Rights"). The rights are not

(4) 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.

Payable if Apache common stock attains the per share price threshold by 12/31/2010. If threshold is attained, will be paid over five

(5) vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.

(6) Upon retirement, forfeited for no value - exempt pursuant to Rule 16(b)-6(d).

Payable if Apache common stock attains the per share price threshold by 12/31/2012. If threshold is attained, will be paid over five

(7) vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.

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

(8) 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.

(9) One share of Apache common stock for each restricted stock unit.

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

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