

Leon Alfonso  
Form 4  
May 09, 2011

**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 \*  
Leon Alfonso

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)

3. Date of Earliest Transaction (Month/Day/Year)  
05/06/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice President

C/O APACHE CORPORATION, 2000 POST OAK BLVD., SUITE 100

(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

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock <sup>(1)</sup>	05/06/2011		M <sup>(2)</sup>	A	\$ 0	586	D
Common Stock <sup>(1)</sup>	05/06/2011		F <sup>(3)</sup>	D	\$ 122.84	510	D

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

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SEC 1474 (9-02)

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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. 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 Securities (Instr. 3 and 4)	Amount or Number of Shares		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Restricted Stock / Units <sup>(4)</sup>	\$ 0 <sup>(5)</sup>	05/06/2011		M		286	<sup>(2)</sup>	<sup>(2)</sup>	Common Stock <sup>(1)</sup>	286
Restricted Stock / Units <sup>(4)</sup>	\$ 0 <sup>(5)</sup>	05/06/2011		A	1,718		<sup>(6)</sup>	<sup>(6)</sup>	Common Stock <sup>(1)</sup>	1,718
Option (Buy \$126.61)	\$ 126.61	05/06/2011		A	4,241		<sup>(7)</sup>	05/04/2021	Common Stock <sup>(1)</sup>	4,241

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leon Alfonso C/O APACHE CORPORATION 2000 POST OAK BLVD., SUITE 100 HOUSTON, TX 77056			Vice President	

**Signatures**

Cheri L. Peper,  
Attorney-in-Fact  
<sup>(4)</sup>

05/09/2011  
Date

<sup>(4)</sup>\*\*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).
- (1) 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) Vesting on 05/05/2011 of restricted stock units under employer plan - data provided by plan administrator on 05/06/2011 Vesting occurs 25% per year over four years.
- (3)

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Shares withheld to cover required tax withholding on vesting of restricted stock effective as of 05/05/2011 - data provided by plan administrator on 05/06/2011.

- (4) With tandem tax withholding right
- (5) One share of Apache common stock for each restricted stock unit.
- (6) Restricted stock units granted 05/04/2011 under employer plan - data received from plan administrator on 05/06/2011. The units vest 25% per year on 06/01/2012, 05/04/2013, 05/04/2014 and 05/04/2015.
- (7) Stock option granted 05/04/2011 under employer plan - data received from the plan administrator on 05/06/2011. Exercisable ratably over four years beginning 05/04/2012.

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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