

FARRIS G STEVEN
 Form 4
 January 05, 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 *
FARRIS G STEVEN

(Last) (First) (Middle)
 2000 POST OAK BLVD., SUITE 100
 (Street)

HOUSTON, TX 77056

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2011

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)
 Chairman and CEO

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u>	01/03/2011		M ⁽²⁾		50,000	A	\$ 0
Common Stock <u>(1)</u>	01/03/2011		F ⁽³⁾		18,262	D	\$ 121.03
Common Stock <u>(1)</u>					36.109	I	Held by trustee of 401(k) plan
Common Stock <u>(1)</u>					11,385.529	I	Held by Trustee of NQ Plan
Common Stock <u>(1)</u>					10,000	I	By Trust fbo Grandchildren

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Common Stock ⁽¹⁾	300	I	By Son
Common Stock ⁽¹⁾	3,450	I	By Trust fbo Son
Common Stock ⁽¹⁾	72	I	By Spouse
Common Stock ⁽¹⁾	26,217.48	I	Held in IRA

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 (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)	8. Amount or Number of Shares
Restricted Stock / Units ⁽⁴⁾	\$ 0	01/03/2011		M	50,000	<u>(5)</u> / <u>(5)</u>	Common Stock ⁽¹⁾	50,000
Restricted Stock / Units ⁽⁴⁾	\$ 0 ⁽⁶⁾					<u>(7)</u> / <u>(7)</u>	Common Stock ⁽¹⁾	295

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARRIS G STEVEN 2000 POST OAK BLVD. SUITE 100 HOUSTON, TX 77056	X		Chairman and CEO	

Signatures

Cheri L. Peper,
Attorney-in-Fact

01/05/2011

__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 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.

- (1) Vesting on 01/03/2011 of restricted stock units pursuant to restricted stock unit award agreement under employer plan. Of these 50,000 shares, 30,000 shares (19,043 shares after tax withholding) will not be eligible for sale by Mr. Farris until such time as he retires as chief executive officer or otherwise terminates employment with the company.
- (2) Shares withheld to cover required tax withholding on vesting of restricted stock units effective as of 01/03/2011.
- (3) With tandem tax withholding right

Pursuant to a restricted stock award agreement dated 05/08/08, Mr. Farris was granted 250,000 restricted stock units. The restricted stock units will vest 50,000 on 07/01/2009, and the remaining 200,000 will vest ratably on the first business day of each of 2010, 2011, 2012, and 2013. Upon vesting, Apache will issue one share of common stock for each restricted stock unit, and 30,000 out of each 50,000 shares will not be eligible for sale by Mr. Farris until such time as he retires as chief executive officer or otherwise terminates employment with the company.

- (4) One share of Apache common stock for each restricted stock unit.
- (5) Restricted stock units granted under employer plan. The units vest ratably over four years beginning one year from the date of grant.

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.