

PLANK RAYMOND
Form 4
December 20, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

12/20/2006

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 / 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 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	(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 Acquired	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)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Phantom Stock Units ⁽¹⁾	\$ 0 ⁽¹⁾	12/20/2006	M		3,308		⁽²⁾	⁽²⁾	Common Stock ⁽³⁾	3,308	
Phantom Stock Units ⁽¹⁾	\$ 0 ⁽¹⁾	12/20/2006	F			47.9661	⁽⁴⁾	⁽⁴⁾	Common Stock ⁽³⁾	47,966	
Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾	12/20/2006	M			3,308	⁽⁷⁾	⁽⁷⁾	Common Stock ⁽³⁾	3,308	

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		Chairman	of the Board

Signatures

Cheri L. Peper,
Attorney-in-Fact

12/20/2006

__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) One share of Apache common stock for each phantom stock unit.
- (2) Exempt acquisition pursuant to Rule 16b-3(d). Accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan - data provided by the plan administrator on 12/20/06.

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.
- (3)
- (4) Stock units (each deemed to be equivalent to one share of Apache common stock) used to cover required tax withholding related to deferral upon vesting of restricted stock.
- (5) With tandem tax withholding right
- (6) One share of Apache common stock for each restricted stock unit.
- (7) Vesting on 12/18/06 of restricted stock units under employer plan - data provided by plan administrator on 12/20/06. Vesting occurs 25% per year over four years.

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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