PRICE FLOYD R Form 4 March 24, 2008

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

(Print or Type Responses)

1. Name and Address of Reporting Person * PRICE FLOYD R

(First) (Middle) (Last)

ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, SUITE

100

(City)

(Street)

(State)

HOUSTON, TX 77056-4400

2. Issuer Name and Ticker or Trading

Symbol

APACHE CORP [APA] 3. Date of Earliest Transaction

(Month/Day/Year)

03/21/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or (Instr. 3 and 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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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if TransactionDerivative

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Pr **Underlying Securities**

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Exec. Vice President

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

SEC 1474

(9-02)

(D) or Indirect Beneficial

Issuer

below)

Director

Applicable Line)

5. Amount of

Securities

Following

Reported

Transaction(s)

Owned

Beneficially

X_ Officer (give title

Estimated average

burden hours per

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code Securities (Instr. 8) Acquired (A or Disposed (D) (Instr. 3, 4, and 5)		(A) ed of			(Instr. 3 and 4)		Secu (Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0 (1)	03/21/2008		J	14.701		(2)	(2)	Common Stock (3)	14.701	\$ 1

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Exec. Vice President

PRICE FLOYD R ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056-4400

Signatures

Cheri L. Peper, 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).
- (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 as of 03/18/2008 data provided by the plan administrator on 03/21/2008.
- 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.

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.

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