**APACHE CORP** 

Form 4

September 28, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

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January 31, 2005

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Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* SAUER JON W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

APACHE CORP [APA]

09/27/2007

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director X\_ Officer (give title

10% Owner Other (specify

ONE POST OAK CENTRAL, 2000 POST OAK BOULEVARD, SUITE

(Street)

100

4. If Amendment, Date Original

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

Vice President

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77056-4400

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			(D)	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)
Common Stock (1)	09/27/2007		Code V M	Amount 9,000	(D)	Price \$ 25.1083	19,255	D	
Common Stock (1)	09/27/2007		S	9,000	D	\$ 90	10,255	D	
Common Stock (1)							4,064.339	I	Held by trustee of 401(k) plan

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 (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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option- Buy \$25.1083	\$ 25.1083	09/27/2007		M	9,000	(3)	05/02/2011	Common Stock (1)	9,000

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SAUER JON W

ONE POST OAK CENTRAL 2000 POST OAK BOULEVARD, SUITE 100

Vice President

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).
- 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) With tandem tax withholding right
- (3) Exercisable ratably over four years, beginning 05/02/2002.

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

Reporting Owners 2

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