

PLANK RAYMOND  
Form 4  
November 25, 2008

**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 \*  
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)  
11/24/2008

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock <sup>(1)</sup>	11/25/2008		S		8,938	D	\$ 72.5534
Common Stock <sup>(1)</sup>					9,079.4	I	Held by Trustee of 401(k) Plan
Common Stock <sup>(1)</sup>					4,000	I	Plank Family Apache Assoc L.P.

Common Stock <u>(1)</u>	17,750	I	Plank Family Apache Inv. L.P.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities		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
					(A)	(D)			
Phantom Stock Units <u>(2)</u>	\$ 0 <u>(2)</u>	11/24/2008		J		189.3696	<u>(3)</u> <u>(3)</u>	Common Stock <u>(1)</u>	189.3696

## 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

11/25/2008

\_\_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  
(1) 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.

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- (2) One share of Apache common stock for each phantom stock unit.
- (3) Exempt acquisition pursuant to Rule 16b-3(d) - accrued under the deferred compensation provisions of Apache's Deferred Delivery Plan as of 11/21/2008 - data provided by the plan administrator on 11/24/2008.

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.