JEPPESEN JON A Form 4

December 20, 2010

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JEPPESEN JON A Issuer Symbol APACHE CORP [APA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 2000 POST OAK BOULEVARD, 12/20/2010 below) SUITE 100 Exec. Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77056 Person

| (City) | (State) (Z | Zip) Table | e I - Non-Do | erivative S | Securi | ties Ac | quired, Disposed | of, or Beneficia | lly Owned |
|--------------------------------------|---|---|------------------|-------------|------------------------------------|------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year) | | | ties I (A) of I of (D 4 and (A) or |)) | 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 | 12/20/2010 | | Code V $M^{(2)}$ | Amount 731 | (D) | Price \$ 0 | 41,820 | D | |
| Stock (1) Common Stock (1) | | | _ | | | | 6,383.494 | I | Held by Trustee of 401(k) Plan |
| Common Stock (1) | | | | | | | 3.925 | I | Held by Trustee of NQ 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 of TransactionDerivative 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 |
| Phantom Stock Units (3) | \$ 0 | 12/20/2010 | | M | | 731 | (2) | (2) | Common Stock (1) | 731 |
| Phantom Stock Units (3) | \$ 0 | 12/20/2010 | | F | | 393.6238 | <u>(4)</u> | <u>(4)</u> | Common Stock (1) | 393.6238 |
| Phantom Stock Units (3) | \$ 0 | 12/20/2010 | | D | | 0.0156 | <u>(5)</u> | <u>(5)</u> | Common Stock (1) | 0.0156 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Exec. Vice President

JEPPESEN JON A 2000 POST OAK BOULEVARD, SUITE 100 HOUSTON, TX 77056

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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)

Reporting Owners 2

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Exempt transaction pursuant to Rule 16(b)-3 - distribution under the provisions of Apache's Deferred Delivery Plan, as of 12/18/2010. Data provided by the plan administrator on 12/20/2010.

- (3) One share of Apache common stock for each phantom stock unit.
- (4) Exempt transaction units used to cover required tax withholding on a transaction exempt under Rule 16b-3 as of 12/18/2010 data provided by the plan administrator on 12/20/2010.
- (5) Exempt transaction disposition to the issuer involving the settlement of a fractional unit in cash in connection with transaction exempt under Rule 16b-3 as of 12/18/2010 data provided by the plan administrator on 12/20/2010.

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.