

Graham Jon  
Form 3  
May 11, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Graham Jon                                |         | (Month/Day/Year)                     | APACHE CORP [APA]  |  |
| (Last)                                    | (First) | (Middle)                             | 05/05/2011   |  |
| 2000 POST OAK BLVD., SUITE 100            |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| HOUSTON, TX 77056                         |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Vice President   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock <sup>(1)</sup>     | 1,574.242   | I  | Held by trustee of 401(k) plan                        |
| Common Stock <sup>(1)</sup>     | 2,765.581   | I  | Held by trustee of NQ plan                            |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

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|   | Date Exercisable  | Expiration Date  | Title                       | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |   |
|---|-------------------|------------------|-----------------------------|----------------------------|---------------------|---|---|
| Phantom Stock Units <sup>(2)</sup>      | Â <sup>(3)</sup>  | Â <sup>(3)</sup> | Common Stock <sup>(1)</sup> | 8,521.1798                 | \$ 0 <sup>(2)</sup> | D   | Â |
| Restricted Stock / Units <sup>(4)</sup> | Â <sup>(6)</sup>  | Â <sup>(6)</sup> | Common Stock <sup>(1)</sup> | 6,858                      | \$ 0 <sup>(5)</sup> | D   | Â |
| Option (Buy \$74.10) <sup>(4)</sup>     | Â <sup>(7)</sup>  | 05/02/2017       | Common Stock <sup>(1)</sup> | 825                        | \$ 74.1             | D   | Â |
| Option (Buy \$135.83) <sup>(4)</sup>    | Â <sup>(8)</sup>  | 05/07/2018       | Common Stock <sup>(1)</sup> | 2,083                      | \$ 135.83           | D   | Â |
| Conditional Grant / (\$216 Theshold)    | Â <sup>(9)</sup>  | 12/31/2012       | Common Stock <sup>(1)</sup> | 2,370                      | \$ 0 <sup>(9)</sup> | D   | Â |
| Option (Buy \$82.55) <sup>(4)</sup>     | Â <sup>(10)</sup> | 05/06/2019       | Common Stock <sup>(1)</sup> | 3,200                      | \$ 82.55            | D   | Â |
| Option (Buy \$99.30) <sup>(4)</sup>     | Â <sup>(11)</sup> | 05/05/2020       | Common Stock <sup>(1)</sup> | 4,854                      | \$ 99.3             | D   | Â |
| Option (Buy \$126.61)                   | Â <sup>(12)</sup> | 05/04/2021       | Common Stock <sup>(1)</sup> | 4,948                      | \$ 126.61           | D   | Â |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| Graham Jon<br>2000 POST OAK BLVD.<br>SUITE 100<br>HOUSTON, TX 77056 | Â             | Â         | Â Vice President | Â     |

## Signatures

Jon Graham                      05/11/2011  
\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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.
- (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.

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- (4) With tandem tax withholding right
- (5) One share of Apache common stock for each restricted stock unit.
- (6) Restricted stock units granted under employer plan. The units vest ratably over four years beginning one year from the date of grant.
- (7) Exercisable ratably over four years beginning 05/02/2008.
- (8) Exercisable ratably over four years beginning 05/07/2009.  
Payable if Apache common stock attains the per share price threshold by 12/31/2012. If threshold is attained, will be paid over five vesting dates: within 30 days after the date on which the price threshold is attained, and the dates 12 months, 24 months, 36 months, and 48 months following such date of attainment.
- (10) Exercisable ratably over four years beginning 05/06/2010.
- (11) Exercisable ratably over four years beginning 05/05/2011.
- (12) Exercisable ratably over four years beginning 05/04/2012.

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.