

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person <u>Rayphole Robert P.</u> (Last) (First) (Middle) 2000 W SAM HOUSTON PKWY S SUITE 200 (Street) HOUSTON TX 77042 (City) (State) (Zip)			2. Date of Event Requiring Statement (Month/Day/Year) 11/15/2025		3. Issuer Name and Ticker or Trading Symbol <u>APA Corp [ APA ]</u>	
			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VP CAO & Controller		5. If Amendment, Date of Original Filed (Month/Day/Year)	
					6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**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	16,891	D	
Common Stock	1,488.57	I	Held by Trustee NQ Plan

**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 Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Restricted Stock / Units <sup>(1)</sup>	(2)	(2)	Common Stock 10,850	(3)	D	
Option - Buy \$41.24	(4)	02/03/2026	Common Stock 1,894	41.24	D	
Option - Buy \$63.25	(4)	01/05/2027	Common Stock 1,014	63.25	D	
Option - Buy \$46.27	(4)	01/16/2028	Common Stock 1,567	46.27	D	
Option - Buy \$23.68	(5)	01/09/2035	Common Stock 6,390	23.68	D	

**Explanation of Responses:**

- With tandem tax withholding right.
- Restricted stock units granted under the employer plan, which vest as follows: 720 shares vest on 1/4/2026; 880 shares vest on 1/4/2026 and may only be paid in cash; 1,853 shares vest ratably over two years beginning 1/8/2026; 2,265 shares vest ratably over two years beginning on 1/8/2026 and may only be paid in cash; 2,566 shares vest ratably over three years beginning 1/9/2026; and 2,566 shares vest ratably over three years beginning 1/9/2026 and may only be paid in cash.
- One share of APA common stock for each restricted stock unit.
- Fully exercisable.
- Stock options granted under employer plan. The options become exercisable ratably over three years beginning 1/9/2026.

**Remarks:**

Kyle W. Funderburk, Attorney-in-Fact 11/28/2025  
for Robert P. Rayphole

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

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

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 Number.



