

REGISTRATION NO. 333-\_\_\_\_\_

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

APACHE CORPORATION  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE  
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)

NO. 41-0747868  
(I.R.S. EMPLOYER IDENTIFICATION NUMBER)

2000 POST OAK BOULEVARD, SUITE 100, HOUSTON, TEXAS 77056-4400  
(713) 296-6000  
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE,  
OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

APACHE CORPORATION  
DEFERRED DELIVERY PLAN

NON-QUALIFIED RETIREMENT/SAVINGS PLAN  
OF APACHE CORPORATION

(FULL TITLES OF THE PLANS)

Z.S. KOBIASHVILI, VICE PRESIDENT AND GENERAL COUNSEL  
APACHE CORPORATION  
2000 POST OAK BOULEVARD, SUITE 100, HOUSTON, TEXAS 77056-4400  
(713) 296-6000  
(NAME AND ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER,  
INCLUDING AREA CODE, OF AGENT FOR SERVICE)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered(1)	Amount to be Registered	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Common Stock, par value \$1.25 per share, and associated Preferred Stock Purchase Rights(3)	1,100,000 shares	\$36.094	\$39,703,400	\$10,482

- (1) In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein.
- (2) Estimated solely for the purpose of calculating the registration fee. Pursuant to Rules 457(c) and 457(h), the offering price and registration fee are computed on the basis of the average of the high and low prices of the Common Stock, as reported on The New York Stock Exchange, Inc. Composite Transactions Reporting System for February 23, 2000.
- (3) Preferred Stock Purchase Rights are evidenced by certificates for shares of the Common Stock and automatically trade with the Common Stock. Value attributable to such Preferred Stock Purchase Rights, if any, is reflected in the market price of the Common Stock.

This registration statement on Form S-8 is being filed by the registrant, Apache Corporation ("Apache"), for the purposes of (i) registering 1,000,000 shares of Apache Common Stock, par value \$1.25 per share ("Apache Common Stock"), for issuance under the terms of the Apache Corporation Deferred Delivery Plan, and (ii) registering 100,000 shares of Apache Common Stock for issuance under the terms of the Non-Qualified Retirement/Savings Plan of Apache Corporation. Such 1,100,000 shares of Apache Common Stock have been reserved and authorized for issuance from the capital stock held in Apache's treasury.

PART II  
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by Apache Corporation (the "Registrant" or "Apache") with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Commission File No. 1-4300, are incorporated by reference into this Registration Statement:

- (1) Annual Report on Form 10-K for the year ended December 31, 1998.
- (2) Quarterly Reports on Form 10-Q for the quarters ended March 31, 1999, June 30, 1999 and September 30, 1999.
- (3) Current Reports on Form 8-K dated October 5, 1999, November 30, 1999, December 17, 1999, and February 3, 2000.
- (4) All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

The descriptions set forth below of the common stock of Apache, par value \$1.25 per share ("Apache Common Stock"), the preferred stock and the Rights (as defined below) constitute brief summaries of certain provisions of Apache's Restated Certificate of Incorporation, Apache's Bylaws and the Rights Agreement between Apache and Norwest Bank Minnesota, N. A. ("Norwest"), and are qualified in their entirety by reference to the relevant provisions of such documents, all of which are listed under Item 8 as exhibits to this Registration Statement and are incorporated herein by reference.

APACHE COMMON STOCK

All outstanding shares of Apache Common Stock are fully paid and nonassessable, and all holders of Apache Common Stock have full voting rights and are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. The Board of Directors of Apache is classified into three groups of approximately equal size, one-third elected each year. Stockholders do not have the right to cumulate votes in the election of directors and have no preemptive or subscription rights. Apache Common Stock is neither redeemable nor convertible, and there are no sinking fund provisions relating to such stock.

Subject to preferences that may be applicable to any shares of preferred stock outstanding at the time, holders of Apache Common Stock are entitled to dividends when and as declared by the Board of Directors from funds legally available therefor and are entitled, in the event of liquidation, to share ratably in all assets remaining after payment of liabilities.

Apache's current policy is to reserve one ten-thousandth (1/10,000) of a share of Series A Preferred Stock (as defined below) for each share of Apache Common Stock issued in order to provide for possible exercises of Rights (as defined below) under Apache's existing Rights Agreement.

The currently outstanding Apache Common Stock and the Rights (as defined below) under Apache's existing Rights Agreement are listed on the New York Stock Exchange and the Chicago Stock Exchange. Norwest is the transfer agent and registrar for Apache Common Stock.

Apache typically mails its annual report to stockholders within 120 days after the end of its fiscal year. Notices of stockholder meetings are mailed to record holders of Apache Common Stock at their addresses shown on the books of the transfer agent and registrar.

#### PREFERRED STOCK

Apache has five million shares of no par preferred stock authorized, of which (i) 25,000 shares have been designated Series A Junior Participating Preferred Stock ("Series A Preferred Stock") and authorized for issuance pursuant to the Rights (as defined below) that trade with Apache Common Stock, (ii) 100,000 shares have been designated 5.68% Cumulative Preferred Stock, Series B ("Series B Preferred Stock"), and (iii) 140,000 shares have been designated Automatically Convertible Equity Securities, Conversion Preferred Stock, Series C ("Series C Preferred Stock"). A total of 100,000 shares of Series B Preferred Stock and 140,000 shares of Series C Preferred Stock are currently outstanding, and shares of Series A Preferred Stock have been reserved for issuance in accordance with the Rights Agreement relating to the Rights. Additional shares of preferred stock may be authorized for issuance and issued by the Board of Directors with such voting powers and in such classes and series, and with such designations, preferences, and relative, participating, optional or other special rights, qualifications, limitations or restrictions thereof (including conversion into or exchange for Apache Common Stock or other securities of Apache or its subsidiaries), as may be stated and expressed in the resolution or resolutions providing for the issuance of such preferred stock adopted by the Board of Directors providing for the issuance of such preferred stock.

#### RIGHTS

In December 1995, Apache declared a dividend of one right (a "Right") for each outstanding share of Apache Common Stock effective January 31, 1996. Each Right entitles the registered holder to purchase from Apache one ten-thousandth (1/10,000) of a share of Series A Preferred Stock at a price of \$100 per one ten-thousandth of a share, subject to adjustment. The Rights are exercisable ten calendar days following a public announcement that certain persons or groups have acquired 20 percent or more of the outstanding shares of Apache Common Stock or ten business days following commencement of an offer for 30 percent or more of the outstanding shares of Apache Common Stock. Unless and until the Rights become exercisable, they will be transferred with and only with the shares of Apache Common Stock.

In addition, if a person or group becomes the beneficial owner of 20 percent or more of the outstanding shares of Apache Common Stock (a "flip in event"), each Right will become exercisable for shares of Apache Common Stock at 50 percent of the then market price. If a 20-percent stockholder acquires Apache, by merger or otherwise, in a transaction where Apache does not survive or in which Apache Common Stock is changed or exchanged (a "flip over event"), the Rights become exercisable for shares of the common stock of the corporation acquiring Apache at 50 percent of the then market price of Apache Common Stock. Any Rights that are or were beneficially owned by a person who has acquired 20 percent or more of the outstanding shares of Apache Common Stock, and who engages in certain transactions or realizes the benefits of certain transactions with Apache, will become void. Apache may redeem the Rights at \$.01 per Right at any time until ten business days after public announcement of a flip in event. The Rights will expire on January 31, 2006, unless earlier redeemed by Apache. Unless the Rights have been previously redeemed, all shares of Apache Common Stock will include Rights, including the Apache Common Stock issuable under the terms of the Deferred Delivery Plan of Apache Corporation.

## ITEM 4. DESCRIPTION OF SECURITIES

Not applicable

## ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

## ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the Delaware General Corporation Law ("DGCL"), *inter alia*, authorizes a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) because the person is or was a director, officer, employee or agent of another corporation or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the suit or proceeding if the person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reason to believe his conduct was unlawful. Similar indemnity is authorized against expenses (including attorneys' fees) actually and reasonably incurred in defense or settlement of any pending, completed or threatened action or suit if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and provided further that (unless a court of competent jurisdiction otherwise provides) the person shall not have been adjudged liable to the corporation. The indemnification may be made only as authorized in each specific case upon a determination by the stockholders or disinterested directors that indemnification is proper because the indemnitee has met the applicable standard of conduct.

Section 145 of the DGCL further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any capacity, or arising out of his status as such, whether or not the corporation would otherwise have the power to indemnify him. Apache maintains policies insuring the officers and directors of Apache and its subsidiaries against certain liabilities for actions taken in their capacities, including liabilities under the Securities Act of 1933, as amended (the "Securities Act").

Article VII of Apache's Bylaws provides, in substance, that directors, officers, employees and agents of Apache shall be indemnified to the extent permitted by Section 145 of the DGCL. Additionally, the Seventeenth Article of Apache's Restated Certificate of Incorporation eliminates in certain circumstances the monetary liability of directors of Apache for a breach of their fiduciary duty as directors. These provisions do not eliminate the liability of a director (i) for a breach of a director's duty of loyalty to the corporation or its stockholders; (ii) for acts or omissions by a director not in good faith; (iii) for acts or omissions by a director involving intentional misconduct or a knowing violation of the law; (iv) under Section 174 of the DGCL (relating to the declaration of dividends and purchase or redemption of shares in violation of the DGCL); and (v) for transactions from which the director derived an improper personal benefit.

## ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

## ITEM 8. EXHIBITS.

The following exhibits are filed herewith unless otherwise indicated:

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
4.1	Restated Certificate of Incorporation of Apache Corporation (incorporated by reference to Exhibit 99.1 to Apache's Current Report on Form 8-K, dated December 17, 1999, Commission File No. 1-4300)
4.2	Bylaws of Apache Corporation, as amended July 14, 1999 (incorporated by reference to Exhibit 3.1 to Amendment No. 1 on Form 8-K/A to Apache's Current Report on Form 8-K, dated May 18, 1999, Commission File No. 1-4300)
4.3	Form of Registrant's Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Apache's Annual Report on Form 10-K for the year ended December 31, 1995, Commission File No. 1-4300)
4.4	Rights Agreement, dated January 31, 1996, between Apache and Norwest Bank Minnesota, N.A., rights agent (incorporated by reference to Exhibit (a) to Apache's Registration Statement on Form 8-A, dated January 24, 1996, Commission File No. 1-4300)
*4.5	Apache Corporation Deferred Delivery Plan, effective as of February 10, 2000, and election forms.
4.6	Non-Qualified Retirement/Savings Plan of Apache Corporation, restated as of January 1, 1997, and amendments effective as of January 1, 1997, January 1, 1998 and January 1, 1999 (incorporated by reference to Exhibit 10.17 to Apache's Annual Report on Form 10-K for the year ended December 31, 1998, Commission File No. 1-4300)
*4.7	Amendment to the Non-Qualified Retirement/Savings Plan of Apache Corporation, effective as of January 1, 1999.
*5.1	Opinion of legal counsel regarding legality of securities being registered
*23.1	Consent of Arthur Andersen LLP
*23.2	Consent of Ryder Scott Company Petroleum Engineers
*23.3	Consent of Netherland, Sewell & Associates, Inc.
*23.4	Consent of legal counsel included in Exhibit 5.1
*24.1	Power of Attorney included as part of the signature pages of this Registration Statement

- -----  
\*Filed herewith

## ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement relating to the securities offered herein shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(5) That, for purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4), or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

(6) That, for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.



## SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Houston, State of Texas.

## APACHE CORPORATION

Date: February 24, 2000

By: /s/ Raymond Plank

-----  
Raymond Plank,  
Chairman and Chief Executive Officer

## POWER OF ATTORNEY

The undersigned directors and officers of Apache Corporation do hereby constitute and appoint Raymond Plank, G. Steven Farris, Z. S. Kobiashvili and Roger B. Plank, and each of them, with full power of substitution, our true and lawful attorneys-in-fact to sign and execute, on behalf of the undersigned, any and all amendments (including post-effective amendments) to this Registration Statement; and each of the undersigned does hereby ratify and confirm all that said attorneys-in-fact shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons, in the capacities and on the dates indicated.

SIGNATURE -----	TITLE -----	DATE ----
/s/ Raymond Plank ----- Raymond Plank	Chairman and Chief Executive Officer (Principal Executive Officer)	February 24, 2000
/s/ Roger B. Plank ----- Roger B. Plank	Vice President and Chief Financial Officer (Principal Financial Officer)	February 24, 2000
/s/ Thomas L. Mitchell ----- Thomas L. Mitchell	Vice President and Controller (Principal Accounting Officer)	February 24, 2000

SIGNATURE - - - - -	TITLE - - - - -	DATE - - - -
/s/ Frederick M. Bohen ----- Frederick M. Bohen	Director	February 24, 2000
/s/ G. Steven Farris ----- G. Steven Farris	Director	February 24, 2000
/s/ Randolph M. Ferlic ----- Randolph M. Ferlic	Director	February 24, 2000
/s/ Eugene C. Fiedorek ----- Eugene C. Fiedorek	Director	February 24, 2000
/s/ A. D. Frazier, Jr. ----- A. D. Frazier, Jr.	Director	February 24, 2000
/s/ Stanley K. Hathaway ----- Stanley K. Hathaway	Director	February 24, 2000
- - - - - John A. Kocur	Director	
/s/ George D. Lawrence Jr. ----- George D. Lawrence Jr.	Director	February 24, 2000
/s/ Mary Ralph Lowe ----- Mary Ralph Lowe	Director	February 24, 2000
/s/ F. H. Merelli ----- F. H. Merelli	Director	February 24, 2000
/s/ Rodman D. Patton ----- Rodman D. Patton	Director	February 23, 2000
/s/ Joseph A. Rice ----- Joseph A. Rice	Director	February 24, 2000

## INDEX TO EXHIBITS

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*4.5	Apache Corporation Deferred Delivery Plan, effective as of February 10, 2000, and election forms.
4.6	Non-Qualified Retirement/Savings Plan of Apache Corporation, restated as of January 1, 1997, and amendments effective as of January 1, 1997, January 1, 1998 and January 1, 1999 (incorporated by reference to Exhibit 10.17 to Apache's Annual Report on Form 10-K for the year ended December 31, 1998, Commission File No. 1-4300)
*4.7	Amendment to the Non-Qualified Retirement/Savings Plan of Apache Corporation, effective as of January 1, 1999.
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*24.1	Power of Attorney included as part of the signature pages of this Registration Statement

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 \*Filed herewith

APACHE CORPORATION  
DEFERRED DELIVERY PLAN

Effective as of February 10, 2000

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APACHE CORPORATION  
DEFERRED DELIVERY PLAN

Apache Corporation ("Apache") hereby establishes the Apache Corporation Deferred Delivery Plan (the "Plan") effective as of February 10, 2000.

Apache intends for this Plan to provide a select group of key employees of the Company (as that term is defined in Article I) with an opportunity to defer income in consideration of the valuable services provided by such employees to the Company and to induce such employees to remain in the employ of the Company. The Company intends that the Plan shall not be treated as a "funded" plan for purposes of either the Code or the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

ARTICLE I  
DEFINITIONS

Defined terms used in this Plan shall have the meanings set forth below:

1.01 Account

"Account" means the memorandum account maintained for each Participant to which shall be credited all Deferred Amounts elected by a Participant, all Company Match made on behalf of a Participant, and all adjustments thereto.

1.02 Affiliated Entity

"Affiliated Entity" means any legal entity that is treated as a single employer with Apache pursuant to Code sections 414(b), 414(c), 414(m) or 414(o).

1.03 Code

"Code" means the Internal Revenue Code of 1986, as amended.

1.04 Committee

"Committee" means the Stock Option Plan Committee of Apache's Board of Directors.

1.05 Company

"Company" means (i) Apache, and (ii) any Affiliated Entity that, with approval of Apache's Board of Directors, has adopted the Plan.

1.06 Company Match

"Company Match" means the allocations to a Participant's Account made pursuant to Section 3.02.

1.07 Compensation

"Compensation" shall mean the one-time 1999 discretionary award and/or income from future exercises of non-qualified employee stock options granted to the Participants pursuant to Apache's 1990 Stock Incentive Plan, 1995 Stock Option Plan, 1998 Stock Option Plan or 2000 Stock Option Plan. The Committee and/or the Board of Directors may from time to time designate other forms of remuneration that are available for deferral into the Plan.

1.08 Deferred Amounts

"Deferred Amounts" means the amounts of a Participant's Compensation, which he elects to defer and have allocated to his Account pursuant to Section 3.01.

1.09 Election Agreement

"Election Agreement" means an application for participation in the Plan, execution of which by an eligible employee is required under Article II for the Participant to elect Deferred Amounts.

1.10 Fair Market Value

"Fair Market Value" means the closing price of the Stock as reported on the New York Stock Exchange, Inc. Composite Transactions Reporting System for a particular date. If there are no Stock transactions on such date, the Fair Market Value shall be determined as of the immediately preceding date on which there were Stock transactions.

1.11 Participant

"Participant" means any eligible employee selected to participate in this Plan pursuant to Section 2.01.



1.12 Plan Year

"Plan Year" means the period during which the Plan records are kept. The Plan Year shall be the calendar year.

1.13 Stock

"Stock" means the \$1.25 par value common stock of the Company.

1.14 Stock Units

"Stock Units" means investment units, each of which is deemed to be equivalent to one share of Stock.

1.15 Trust

"Trust" means the trust or trusts, if any, created by the Company to provide funding for the distribution of benefits in accordance with the provisions of the Plan. The assets of any such Trust shall remain subject to the claims of the Company's general creditors in the event of the Company's insolvency.

1.16 Trust Agreement

"Trust Agreement" means the written instrument pursuant to which each separate Trust is created.

1.17 Trustee

"Trustee" means one or more banks, trust companies or insurance companies designated by the Company to hold the Trust fund and to pay benefits and expenses as authorized by the Committee in accordance with the terms and provisions of the Trust Agreement.

ARTICLE II  
ELIGIBILITY AND PARTICIPATION

2.01 Eligibility and Participation

The Committee shall from time to time in its sole discretion select those employees of the Company who are eligible to participate in the Plan from those employees who are among a select group of key employees.

## 2.02 Election

Employees who have been selected by the Committee to participate in the Plan shall complete the election procedure specified by the Committee. The election procedure may include form(s) for the employee to (a) designate his beneficiary (pursuant to Article V), (b) designate Deferred Amounts by entering into an Election Agreement with the Company (pursuant to Section 3.01), (c) select a payment option for the eventual distribution of his Account (pursuant to Article V), and (d) provide such other information as the Committee may reasonably require.

## 2.03 Failure of Eligibility

The Committee shall have the authority to determine that a Participant is no longer eligible to participate in the Plan. No Company Match shall be made, no Deferred Amounts withheld from a Participant's Compensation, and no dividend amounts credited to a Participant's Account after he ceases to be eligible to participate in the Plan. The determination of the Committee with respect to the termination of participation in the Plan shall be final and binding on all parties affected thereby. Any benefits accrued hereunder, however, at the time the Participant becomes ineligible to continue participation, shall be distributable in accordance with the provisions of the Plan.

### ARTICLE III CONTRIBUTION DEFERRALS

## 3.01 Participant Deferrals

- (a) General. A Participant may elect to defer a portion of his Compensation by filing the appropriate Election Agreement with the Committee's designee. Deferred Amounts shall be deducted through payroll withholding from the Participant's cash Compensation payable by the Company or through the deferral of income from the exercise of non-qualified stock option grants. Deferred Amounts shall be credited to the Participant's Account on or about the date the amount is deducted or the date of the stock option exercise.
- (b) Initial Enrollment. When an employee first becomes eligible to participate in the Plan, pursuant to Section 2.01, the Committee's designee shall provide him with an election form, which, when properly completed and timely returned to the Committee's designee shall constitute an Election Agreement. To be effective, the Election Agreement must be completed and returned to the Committee's designee by the deadline established by the Committee. The employee may elect to defer (i) up to 100% of the one-time 1999 discretionary award, and (ii) such percentage up to 100% from the exercise of specified stock option grants, divisible into such increments as may be designated by the Committee. The Election Agreement shall be effective immediately upon receipt by the Committee's designee;

however, Election Agreements relating to stock option exercises must be completed and returned not less than 6 months in advance of the Participant's intended exercise date. Each Election Agreement shall be irrevocable for the deferral of the one-time 1999 discretionary award or the exercise of specified stock option grants.

- (c) Continuing Election. A Participant may enter into a separate Election Agreement for each stock option exercise or other deferral opportunity offered by the Committee. To be effective, the Election Agreement must be completed and returned to the Committee's designee by the deadline established by the Committee; however, Election Agreements relating to stock option exercises must be completed and returned not less than 6 months in advance of the Participant's intended exercise date. Each Election Agreement shall be irrevocable.
- (d) Participant Becomes Ineligible. A Participant's Election Agreement shall be canceled immediately when he becomes ineligible to participate in the Plan.

### 3.02 Company Match

The Company shall credit to a Participant's Account matching contributions equal to the Participant's Deferred Amount relating to the 1999 one-time discretionary award. The Committee may from time to time in its sole discretion designate such other forms of remuneration that are available for deferral into the Plan, as well as such other matching contributions as the Committee deems appropriate. The Company Match shall be invested as specified in Article IV.

## ARTICLE IV INVESTMENT OF DEFERRALS AND ACCOUNTING; VOTING

### 4.01 Investments

All amounts credited to a Participant's Account, shall be invested in Stock Units, with the number of Stock Units determined using the Fair Market Value of one share of the Stock for the date on which the amount is credited to the Participant's Account. Amounts equal to any dividends declared on the Stock shall be credited to the Participant's Account as of the payment date for such dividend in proportion to the number of Stock Units in the Participant's Account as of the record date for such dividend. Such dividend amounts shall be invested in Stock Units, with the number of Stock Units determined using the Fair Market Value of the Stock on the dividend payment date. Nothing contained in this Section shall be construed to give any Participant any power or control to make investment decisions or otherwise influence in any manner the investment and reinvestment of assets contained within any investment alternative, such control being at all times retained in the full discretion of the Committee. Nothing contained in this

Section shall be construed to require the Company or the Committee to fund any Participant's Account.

#### 4.02 Voting

Participants shall have no right to vote any Stock Units prior to the date on which such Stock Units are subject to distribution and shares of Stock are issued therefor.

### ARTICLE V DISTRIBUTIONS

#### 5.01 Vesting

- (a) A Participant shall be fully vested in the portion of his Account that is attributable to his Deferred Amounts.
- (b) A Participant shall vest in the portion of his Account that is attributable to the Company Match as follows: 50% on the date six months following the date of deferral and the remaining 50% on the date twelve months following the date of deferral. Dividend amounts relating to the Company Match shall vest as the corresponding Stock Units vest.
- (c) If a Participant retires or becomes disabled (as defined by the Company's Long Term Disability Plan) while still employed by the Company, no vesting occurs subsequent to the date of retirement or disability and unvested portions of the Account shall be forfeited immediately.
- (d) If a Participant dies while still employed by the Company, any unvested portion of the Participant's Account shall be immediately vested.
- (e) If a Participant's employment is terminated other than for cause as defined herein, no further vesting of unvested portions of the Participant's Account shall occur and unvested portions of the Account shall be forfeited immediately.
- (f) If the employment of the Participant is terminated for cause as determined by the Company, the Participant's entire Account balance (including his Deferred Amounts) shall be forfeited immediately. As used in this subsection, "cause" shall mean a gross violation, as determined by the Company, of the Company's established policies and procedures. The effect of this subsection shall be limited to determining the consequences of a termination and nothing in this subsection shall restrict or otherwise interfere with Company's discretion with respect to termination of any employee.

## 5.02 Distribution During Employment

While a Participant is employed by the Company, the only available distribution is a distribution pursuant to the terms of the applicable Election Agreement beginning 5 years after the date of deferral pursuant to the Election Agreement(s) on file for the Participant. Any distribution shall be paid in whole shares of Stock, with any fractional shares paid in cash, delivered in the number of installments designated by the Participant in the applicable Election Agreement. If a Participant remains employed by the Company, a Participant may elect to further defer his distribution by executing a new Election Agreement at least 6 months prior to the first installment due pursuant to the Participant's previous election.

## 5.03 Distributions After Employment

Distributions after the Participant's death are discussed in Section 5.04. All other distributions are discussed in this Section.

- (a) Timing. The Participant's vested Account shall be distributed after the Participant terminates employment with the Company. The timing of the distribution shall be pursuant to the Participant's Election Agreement(s).
- (b) Form of Distribution. The Participant's entire vested Account shall be paid in whole shares of Stock, with any fractional shares paid in cash, delivered in the number of installments designated pursuant to the Election Agreement(s) executed by the Participant.
- (c) Reemployment. If a Participant is reemployed by the Company before he is paid his entire vested Account balance, his installments from the Plan shall be suspended. Installments will resume after he again terminates employment. The number of remaining installments shall be the number of annual installments originally chosen, less the number of installments received before he was re-employed. If the Participant dies before receiving all installments, Section 5.04 shall apply.

## 5.04 Distributions After Participant's Death

- (a) Each Participant shall designate one or more persons, trusts or other entities as his beneficiary (the "Beneficiary") to receive any amounts distributable hereunder at the time of the Participant's death. In the absence of an effective beneficiary designation as to part or all of a Participant's interest in the Plan, such amount shall be distributed to the Participant's surviving spouse, if any, otherwise to the personal representative of the Participant's estate.

- (b) A beneficiary designation may be changed by the Participant at any time and without the consent of any previously designated Beneficiary. However, if the Participant is married, his spouse shall be his Beneficiary unless such spouse has consented to the designation of a different beneficiary. To be effective, the spouse's consent must be in writing, witnessed by a notary public, and filed with the Committee's designee. If a Participant has designated his spouse as a Beneficiary or as a contingent beneficiary, and the Participant and that spouse subsequently divorce, then such beneficiary designation shall be void and of no effect with respect to such spouse on the day such divorce is final.
- (c) When a Participant dies, his remaining vested Account balance shall be distributed to his Beneficiary as soon as administratively possible after his death, regardless of the payment schedule the Participant elected, and regardless of whether installment payments had begun. Such distribution shall be paid in whole shares of Stock, with any fractional shares paid in cash.

#### 5.05 Withholding

At the time of distribution, the Plan shall withhold any taxes or other amounts that are required to be withheld pursuant to any applicable law or such greater amount as directed by the Participant. The Committee may direct the Plan to withhold additional amounts from any payment, either because the Participant so requested or to repay the Participant's debt or obligation to the Company.

### ARTICLE VI ADMINISTRATION

#### 6.01 The Committee - Plan Administrator

The Plan Administrator for the Plan shall be the Stock Option Plan Committee of the Board of Directors of Apache.

#### 6.02 Committee to Administer and Interpret Plan

The Committee shall administer the Plan and shall have all discretion and powers necessary for that purpose, including, but not by way of limitation, full discretion and power to interpret the Plan, to determine the eligibility, status and rights of all persons under the Plan and, in general, to decide any dispute. The Committee shall direct the Company, the Trustee, or both, as the case may be, concerning distributions in accordance with the provisions of the Plan. The Committee's designee shall maintain all Plan records except records of any Trust.

#### 6.03 Organization of Committee

The Committee shall adopt such rules as it deems desirable for the conduct of its affairs and for the administration of the Plan. It may appoint designees and/or agents (who need not be members of the Committee) to whom it may delegate such powers as it deems appropriate, except that the Committee shall determine any dispute. The Committee may make its determinations with or without meetings. The Committee may authorize one or more of its members, designees or agents to sign instructions, notices and determinations on its behalf. The action of a majority of the Committee's members shall constitute the action of the Committee.

#### 6.04 Agent for Process

Apache's Vice President and General Counsel and Apache's Corporate Secretary shall each be an agent of the Plan for service of all process.

#### 6.05 Determination of Committee Final

The decisions made by the Committee shall be final and conclusive on all persons.

### ARTICLE VII TRUST

#### 7.01 Trust Agreement

The Company may, but shall not be required to, adopt a separate Trust Agreement for the holding and administration of the funds contributed to Accounts under the Plan. The Trustee shall maintain and allocate assets to a separate account for each Participant under the Plan. The assets of any such Trust shall remain subject to the claims of the Company's general creditors in the event of the Company's insolvency.

#### 7.02 Expenses of Trust

The parties expect that any Trust created pursuant to Section 7.01 will be treated as a "grantor" trust for federal and state income tax purposes and that, as a consequence, such Trust will not be subject to income tax with respect to its income. However, if the Trust should be taxable, the Trustee shall pay all such taxes out of the Trust. All expenses of administering any such Trust shall be a charge against and shall be paid from the assets of such Trust.

ARTICLE VIII  
AMENDMENT AND TERMINATION

8.01 Amendment

The Plan may be amended at any time and from time to time, retroactively or otherwise; however, no amendment shall reduce any vested benefit that has accrued on the effective date of such amendment.

Each amendment of the Plan shall be in writing and shall be approved by the Committee and/or Apache's Board of Directors. An officer of Apache to whom the Committee and/or Apache's Board of Directors has delegated the authority to execute Plan amendments shall execute each such amendment.

8.02 Successors and Assigns; Termination of Plan

The Plan is binding upon Apache and its successors and assigns. The Plan shall continue in effect from year to year unless and until terminated by Apache's Board of Directors. Any such termination shall operate only prospectively and shall not reduce any vested benefit that has accrued on the effective date of such termination.

ARTICLE IX  
MISCELLANEOUS

9.01 Stock Subject to the Plan

All benefits payable under the Plan shall be distributed in whole shares of Stock, with any fractional shares paid in cash. Apache shall, at all times during the term of the Plan, have reserved from its treasury at least the number of shares of the Stock required from time to time under the provisions of the Plan.

9.02 Funding of Benefits -- No Fiduciary Relationship

Benefits shall be paid either out of the Trust or, if no Trust is in existence or if the assets in the Trust are insufficient to provide fully for such benefits, then such benefits shall be distributed by the Company out of its general assets. Nothing contained in the Plan shall be deemed to create any fiduciary relationship between the Company and the Participants. Notwithstanding anything herein to the contrary, to the extent that any person acquires a right to receive benefits under the Plan, such right shall be no greater than the right of any unsecured general creditor of the Company, except to the extent provided in the Trust Agreement, if any.



### 9.03 Right to Terminate Employment

The Company may terminate the employment of any Participant as freely and with the same effect as if the Plan were not in existence.

### 9.04 Inalienability of Benefits

No Participant shall have the right to assign, transfer, hypothecate, encumber or anticipate his interest in any benefits under the Plan, nor shall the benefits under the Plan be subject to any legal process to levy upon or attach the benefits for payment for any claim against the Participant or his spouse. If, notwithstanding the foregoing provision, any Participant's benefits are garnished or attached by the order of any court, the Company may bring an action for declaratory judgment in a court of competent jurisdiction to determine the proper recipient of the benefits to be distributed pursuant to the Plan. During the pendency of the action, any benefits that become distributable shall be paid into the court, as they become distributable, to be distributed by the court to the recipient it deems proper at the conclusion of the action.

### 9.05 Claims Procedure

- (a) The Participant, his spouse or the authorized representative of the claimant shall file all claims in writing, by completing such procedures as the Committee shall require. Such procedures shall be reasonable and may include the completion of forms and the submission of documents and additional information.
- (b) If a claim is denied, notice of denial shall be furnished by the Committee to the claimant within 90 days after the receipt of the claim by the Committee, unless special circumstances require an extension of time for processing the claim, in which event notification of the extension shall be provided to the Participant or beneficiary and the extension shall not exceed 90 days.
- (c) The Committee shall provide adequate notice, in writing, to any claimant whose claim has been denied, setting forth the specific reasons for such denial, specific reference to pertinent Plan provisions, a description of any additional material or information necessary for the claimant to perfect his claims and an explanation of why such material or information is necessary, all written in a manner calculated to be understood by the claimant. Such notice shall include appropriate information as to the steps to be taken if the claimant wishes to submit his claim for review. The claimant or the claimant's authorized representative may request such review within the reasonable period of time prescribed by the Committee. In no event shall such a period of time be less than 60 days. A decision on review shall be made not later than 60 days after the Committee's receipt of the request for review. If special circumstances require a further extension of time for processing, a decision shall be rendered not later than 120 days following the Committee's receipt of the request for review. If such an extension of time for

review is required, written notice of the extension shall be furnished to the claimant prior to the commencement of the extension. The decision on review shall be furnished to the claimant. Such decision shall be in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, as well as specific references to the pertinent Plan provisions on which the decision is based.

9.06 Disposition of Unclaimed Distributions

Each Participant must file with the Company from time to time in writing his post office address and each change of post office address. Any communication, statement or notice addressed to a Participant at his last post office address on file with the Company, or if no address is filed with the Company, then at his last post office address as shown on the Company's records, will be binding on the Participant and his spouse for all purposes of the Plan. The Company shall not be required to search for or locate a Participant or his spouse.

9.07 Distributions Due Infants or Incompetents

If any person entitled to a distribution under the Plan is an infant, or if the Committee determines that any such person is incompetent by reason of physical or mental disability, whether or not legally adjudicated an incompetent, the Committee shall have the power to cause the distributions becoming due to such person to be made to another for his benefit, without responsibility of the Committee to see to the application of such distributions. Distributions made pursuant to such power shall operate as a complete discharge of the Company, the Trustee, if any, and the Committee.

9.08 Use and Form of Words

When any words are used herein in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases where they would so apply, and vice versa. Whenever any words are used herein in the singular form, they shall be construed as though they were also used in the plural form in all cases where they would so apply, and vice versa.

9.09 Headings

Headings of Articles and Sections are inserted solely for convenience and reference, and constitute no part of the Plan.

## 9.10 Governing Law

The Plan and all Election Agreements shall be construed in accordance with the Code and, to the extent applicable, the laws of the State of Texas excluding any conflicts-of-law provisions.

February 10, 2000

ATTEST:

APACHE CORPORATION

/s/ Cheri L. Peper

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Cheri L. Peper  
Corporate Secretary

/s/ Daniel L. Schaeffer

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Daniel L. Schaeffer  
Vice President, Human Resources

APACHE CORPORATION  
DEFERRED DELIVERY PLAN  
ELECTION FORM - 1999 DISCRETIONARY AWARD  
PAGE 1 OF 2

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
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Address: \_\_\_\_\_  
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COMPLETE PARTS I, II, AND III

I. 1999 DISCRETIONARY AWARD -- I elect to defer receipt of a portion of my  
1999 Discretionary Award

Choose A, B, or C and fill in the Blank

- \_\_\_\_\_ A. I elect to defer 100% of my 1999 Discretionary Award
- \_\_\_\_\_ B. I elect to defer \_\_\_\_\_ % of my 1999 Discretionary Award. Designate  
the percent you wish to defer in increments of 10% up to 90%
- \_\_\_\_\_ C. I do not wish to defer any of my 1999 Discretionary Award -- (If  
you do not wish to defer income, then turn the form over,  
sign, and date form.)

II. ACCOUNT DISTRIBUTION

You must make two elections about your account distribution -- When to start  
Distribution & the Number of Annual Installments

A. WHEN TO START DISTRIBUTION:  
Choose 1 or 2

- \_\_\_\_\_ 1. I elect to defer account distribution for 5 years - Can be renewed  
for another 5 years, if election made 6 months prior to  
distribution date.
- \_\_\_\_\_ 2. I elect to defer account distribution until I terminate employment

B. 5 YEAR DEFERRAL -- NUMBER OF ANNUAL INSTALLMENTS:  
Choose 1 or 2

- \_\_\_\_\_ 1. I elect to receive my account in one lump sum distribution
- \_\_\_\_\_ 2. I elect to receive my account in 5 annual installments

C. TERMINATION DEFERRAL -- NUMBER OF ANNUAL INSTALLMENTS:  
Choose 1, 2, or 3

- \_\_\_\_\_ 1. I elect to receive my account in one lump sum distribution
- \_\_\_\_\_ 2. I elect to receive my account in 5 annual installments
- \_\_\_\_\_ 3. I elect to receive my account in 10 annual installments

APACHE CORPORATION  
 DEFERRED DELIVERY PLAN  
 ELECTION FORM - 1999 DISCRETIONARY AWARD  
 PAGE 2 OF 2

IV. BENEFICIARY DESIGNATION

I designate the following person(s) as my beneficiaries: (Provide the full name and social security number of each primary and contingent beneficiary. Specify your relationship to each beneficiary. Specify the percentage each beneficiary is to receive.

PRIMARY BENEFICIARY OR BENEFICIARIES (Print Information)

%	Name	Relationship	Social Security Number
---	----	-----	-----
- - - - -	- - - - -	- - - - -	- - - - -
- - - - -	- - - - -	- - - - -	- - - - -
- - - - -	- - - - -	- - - - -	- - - - -
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- - - - -	- - - - -	- - - - -	- - - - -

-----  
 Participant Signature

-----  
 Date

APACHE CORPORATION  
DEFERRED DELIVERY PLAN  
ELECTION FORM - STOCK OPTION EXERCISE  
PAGE 1 OF 2

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
 -----

Address: \_\_\_\_\_  
 -----  
 -----

COMPLETE PARTS I, II, AND III

I. STOCK OPTION INCOME -- I elect to defer receipt of a portion or all of my Stock Option Income

Choose A, B, or C and fill in the Blanks

- \_\_\_\_\_ A. I elect to defer 100% of my next Stock Option Income in \_\_\_\_\_(year)
- \_\_\_\_\_ B. I elect to defer \_\_\_\_ % of my next Stock Option Income in \_\_\_\_\_(year)  
 Designate the percent you wish to defer in increments of 1% up to 100%
- \_\_\_\_\_ C. I do not wish to defer any of my Stock Option Income in \_\_\_\_\_(year)  
 -- (If you do not wish to defer income, then turn the form over, sign, and date form.)

II. ACCOUNT DISTRIBUTION

You must make two elections about your account distribution -- When to start Distribution & the Number of Annual Installments

A. WHEN TO START DISTRIBUTION:  
 Choose 1 or 2

- \_\_\_\_\_ 1. I elect to defer account distribution for 5 years -- Can be renewed for another 5 years, if election made 6 months prior to distribution date.
- \_\_\_\_\_ 2. I elect to defer account distribution until I terminate employment

B. 5 YEAR DEFERRAL -- NUMBER OF ANNUAL INSTALLMENTS:  
 Choose 1 or 2

- \_\_\_\_\_ 1. I elect to receive my account in one lump sum distribution
- \_\_\_\_\_ 2. I elect to receive my account in 5 annual installments

C. TERMINATION DEFERRAL -- NUMBER OF ANNUAL INSTALLMENTS:  
 Choose 1, 2, or 3

- \_\_\_\_\_ 1. I elect to receive my account in one lump sum distribution
- \_\_\_\_\_ 2. I elect to receive my account in 5 annual installments
- \_\_\_\_\_ 3. I elect to receive my account in 10 annual installments

APACHE CORPORATION  
DEFERRED DELIVERY PLAN  
ELECTION FORM - STOCK OPTION EXERCISE  
PAGE 2 OF 2

IV. BENEFICIARY DESIGNATION

I designate the following person(s) as my beneficiaries: (Provide the full name and social security number of each primary and contingent beneficiary. Specify your relationship to each beneficiary. Specify the percentage each beneficiary is to receive.

PRIMARY BENEFICIARY OR BENEFICIARIES (Print Information)

%	Name	Relationship	Social Security Number
---	----	-----	-----
- - - - -	- - - - -	- - - - -	- - - - -
- - - - -	- - - - -	- - - - -	- - - - -
- - - - -	- - - - -	- - - - -	- - - - -
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-----  
Participant Signature

-----  
Date

Amendment  
To  
Non-Qualified Retirement/Savings Plan of Apache Corporation

Apache Corporation ("Apache") maintains the Non-Qualified Retirement/Savings Plan of Apache Corporation (the "Plan"). Pursuant to section 8.02 of the Plan, Apache has retained the right to amend the Plan. Apache hereby exercises that right, effective as of January 1, 1999, as follows.

1. Paragraph 1.06(a)(iii) shall be replaced in its entirety by the following.

- (iii) the regular annual bonus (unless all or a portion is excluded by the Committee before the regular annual bonus is paid) and any other bonus designated by the Committee,

2. Paragraphs 1.06(b)(xi) and (xii) shall be replaced in their entirety by the following.

- (xi) any bonus other than (i) a regular annual bonus not otherwise excluded by the Committee and (ii) a bonus specifically included as Compensation by the Committee, in each case pursuant to the provisions of paragraph 1.06(a)(iii).

- (xii) except as provided under paragraph (a)(vi), any benefit accrued under, or any payment from, any nonqualified plan of deferred compensation.

3. Subsection 3.01(d) shall be replaced in its entirety by the following.

- (d) Deferrals from Bonuses. In addition to the Deferred Contributions that are provided for in Subsections 3.01(b) and 3.01(c) above, a Participant may also elect to defer up to 75% of any "eligible bonus" by filing an Enrollment Agreement with the Committee. An "eligible bonus" is any bonus described in Paragraph 1.06(a)(iii) unless excluded pursuant to the terms of such paragraph. The Committee must receive the Participant's signed Agreement by the date specified by the Committee, which date shall be no later than the day before the size of the eligible bonus is determined.

4. Subsection 3.02(a) shall be replaced in its entirety by the following.

- (a) Matching Contribution.
  - (i) The matching contribution for this Plan shall be calculated each pay period, after the Savings Plan's matching contribution is calculated. The "total match" each pay period shall be equal to the Participant's "total deferrals"



for the pay period, up to a maximum total match for a pay period of 6% of the pay period's Compensation.

(ii) Definitions.

The "total match" is equal to the matching contribution to the Participant's Account in this Plan plus the Company Matching Contribution allocated to the Participant's accounts in the Savings Plan.

The "total deferrals" for a pay period are equal to (i) the Participant's Deferred Contributions for the pay period, including any Deferred Contributions from an eligible bonus as defined in paragraph 3.01(d) that is paid during the pay period, plus (ii) the Participant's salary deferrals to the Savings Plan for the pay period.

(iii) Additional Match. If a Participant's match in the Savings Plan is reduced to comply with any requirement of federal law (such as the ACP or multiple-use test of Code section 401(m) or the limits imposed by Code section 415 or 401(a)(17)) after the match for this Plan has been calculated, then the Participant's match for this Plan shall be increased by the amount of the reduction in the match in the Savings Plan.

(iv) Exception. Notwithstanding paragraphs (i) and (iii) above, the matching contribution for a Participant shall be \$0 for any Plan Year in which the Participant fails to make the maximum possible salary deferral to the Savings Plan for that Plan Year. If a matching contribution is made to the Participant's Account in this Plan before he makes the maximum possible salary deferral to the Savings Plan for the Plan Year, and the Participant fails to contribute the maximum possible salary deferral to the Savings Plan for the Plan Year, then the Participant shall forfeit any matching contribution (adjusted to reflect any investment gains or losses thereon) made to the Participant's Accounts for the Plan Year.

IN WITNESS WHEREOF, this Amendment has been executed the date set forth below.

APACHE CORPORATION

By: /s/ Daniel L. Schaeffer  
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Date: February 22, 2000

Title: Vice President, Human Resources

## EXHIBIT 5.1

February 24, 2000

Apache Corporation  
2000 Post Oak Boulevard  
Suite 100  
Houston, Texas 77056-4400

Gentlemen:

I am rendering this opinion in my capacity as Attorney for Apache Corporation, a Delaware corporation ("Apache"), in connection with the Registration Statement on Form S-8 (the "Registration Statement") filed on or about this date by Apache under the Securities Act of 1933, as amended, and relating to 1,100,000 shares of Apache's common stock, \$1.25 par value ("Apache Common Stock"), to be offered under the plan described in the Registration Statement (the "Plan").

In connection therewith, I have examined the Registration Statement, the corporate proceedings with respect to the offering of shares and such other documents and instruments as I have deemed necessary or appropriate for the expression of the opinion contained herein.

On the basis of the foregoing, and having regard for such legal considerations I have deemed relevant, it is my opinion that the 1,100,000 shares of Apache Common Stock to be registered have been duly authorized for issuance and sale, and when issued in accordance with the terms and conditions of the Plan, will be legally issued, fully paid and non-assessable.

I express no opinion as to the laws of any jurisdiction other than the State of Texas and the General Corporation Law of the State of Delaware.

I consent to the inclusion of this letter as an exhibit to the Registration Statement and to the reference in the Prospectus included as part of the Registration Statement to my having issued the opinion expressed herein.

Very truly yours,

/s/ Jeffrey B. King  
Jeffrey B. King  
Attorney

## CONSENT OF ARTHUR ANDERSEN LLP

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated March 5, 1999 on the audited consolidated financial statements of Apache Corporation and Subsidiaries included in the Apache Corporation Annual Report on Form 10-K for the year ended December 31, 1998, and to all references to our Firm included in this registration statement.

/s/ Arthur Andersen LLP

ARTHUR ANDERSEN LLP

Houston, Texas  
February 23, 2000

## Consent of Ryder Scott Company Petroleum Engineers

As independent petroleum engineers, we hereby consent to the incorporation by reference in this registration statement of our Firm's review of the proved oil and gas reserve quantities of Apache Corporation as of January 1, 1999, and to all references to our Firm included in this registration statement.

/s/ Ryder Scott Company, L.P.

Ryder Scott Company, L.P.

Houston, Texas  
February 23, 2000

## Consent of Independent Petroleum Engineers and Geologists

As independent petroleum engineers and geologists, we hereby consent to the incorporation by reference in this Registration Statement of our Firm's review of the proved oil and gas reserve quantities as of January 1, 1997, for certain of Apache Corporation's interests located in The Arab Republic of Egypt, and to all references to our Firm included in this S-8 Registration Statement.

Netherland, Sewell & Associates, Inc.

By: /s/ Clarence M. Netherland

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Clarence M. Netherland  
Chairman

Dallas, Texas  
February 23, 2000