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

FORM 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Quarterly Period Ended March 31, 2007

OR

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period from __________ to __________

Commission File Number 0-13546

APACHE OFFSHORE INVESTMENT PARTNERSHIP
(Exact Name of Registrant as Specified in Its Charter)

Delaware	41-1464066
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification Number)
Suite 100, One Post Oak Central 2000 Post Oak Boulevard, Houston, TX	77056-4400
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (713) 296-6000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES ☑ NO o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer o   Accelerated filer o   Non-accelerated filer ☑

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES o NO ☑

TABLE OF CONTENTS

Table of Contents

PART I – FINANCIAL INFORMATION

ITEM 1 – FINANCIAL STATEMENTS

APACHE OFFSHORE INVESTMENT PARTNERSHIP
STATEMENT OF CONSOLIDATED INCOME
(Unaudited)

	For the Three Months Ended March 31,	
	2007	2006
REVENUES:		
Oil and gas sales	$ 1,888,281	$ 3,381,074
Interest income	29,541	32,632
	1,917,822	3,413,706
EXPENSES:		
Depreciation, depletion and amortization	271,990	451,663
Asset retirement obligation accretion	10,889	10,273
Lease operating costs	224,170	296,703
Gathering and transportation expense	25,280	48,732
Administrative	107,000	107,000
	639,329	914,371
NET INCOME	$ 1,278,493	$ 2,499,335
NET INCOME ALLOCATED TO:		
Managing Partner	$ 306,176	$ 574,426
Investing Partners	972,317	1,924,909
	$ 1,278,493	$ 2,499,335
NET INCOME PER INVESTING PARTNER UNIT	$ 928	$ 1,827
WEIGHTED AVERAGE INVESTING PARTNER UNITS OUTSTANDING	1,048.3	1,053.4

The accompanying notes to financial statements are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
STATEMENT OF CONSOLIDATED CASH FLOWS
(Unaudited)

	For the Three Months Ended March 31, 2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 1,278,493	$ 2,499,335
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization	271,990	451,663
Asset retirement obligation accretion	10,889	10,273
Changes in operating assets and liabilities:		
(Increase) decrease in accrued revenues receivable	56,380	763,268
(Increase) decrease in receivable from/payable to Apache Corporation	(128,011)	373,376
Increase (decrease) in accrued operating expenses payable	46,575	6,627
Net cash provided by operating activities	1,536,316	4,104,542
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to oil and gas properties	(4,731)	(518,323)
Net cash used in investing activities	(4,731)	(518,323)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Distributions to Investing Partners	(2,096,555)	(3,686,932)
Distributions to Managing Partner	(325,188)	(730,964)
Net cash used in financing activities	(2,421,743)	(4,417,896)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(890,158)	(831,677)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,358,999	2,611,653
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 1,468,841	$ 1,779,976

The accompanying notes to financial statements
are an integral part of this statement.

Table of Contents

APACHE OFFSHORE INVESTMENT PARTNERSHIP
CONSOLIDATED BALANCE SHEET
(Unaudited)

	March 31, 2007	December 31, 2006
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 1,468,841	$ 2,358,999
Accrued revenues receivable	476,797	533,177
	1,945,638	2,892,176
OIL AND GAS PROPERTIES, on the basis of full cost accounting:		
Proved properties	185,578,756	185,574,025
Less – Accumulated depreciation, depletion and amortization	(180,109,077)	(179,837,087)
	5,469,679	5,736,938
	$ 7,415,317	$ 8,629,114
LIABILITIES AND PARTNERS’ CAPITAL		
CURRENT LIABILITIES:		
Payable to Apache Corporation	$ 46,542	$ 174,553
Accrued operating expenses	134,181	87,606
	180,723	262,159
ASSET RETIREMENT OBLIGATION	753,045	742,156
PARTNERS’ CAPITAL:		
Managing Partner	56,261	75,272
Investing Partners (1,048.3 units outstanding)	6,425,288	7,549,527
	6,481,549	7,624,799
	$ 7,415,317	$ 8,629,114

The accompanying notes to financial statements
are an integral part of this statement.

APACHE OFFSHORE INVESTMENT PARTNERSHIP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

The financial statements included herein have been prepared by the Apache Offshore Investment Partnership (the Partnership), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission, and reflect all adjustments which are, in the opinion of management, necessary for a fair statement of the results for the interim periods, on a basis consistent with the annual audited financial statements. All such adjustments are of a normal, recurring nature. Certain information, accounting policies, and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted pursuant to such rules and regulations, although the Partnership believes that the disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the financial statements and the summary of significant accounting policies and notes thereto included in the Partnership's latest annual report on Form 10-K.

1. PAYABLE TO APACHE CORPORATION

The payable to Apache Corporation, the Partnership's managing partner (Apache or the Managing Partner), represents the net result of the Investing Partners' revenue and expenditure transactions in the current month. Generally, cash in this amount will be transferred to Apache in the month after the Partnership's transactions are processed and the net results of operations are determined.

2. RIGHT OF PRESENTMENT

As provided in the Partnership Agreement, as amended (the Amended Partnership Agreement), a first right of presentment offer for 2007 of $12,507 per Unit, plus interest to the date of payment, was made to Investing Partners in April 2007 based on a valuation date of December 31, 2006. The Investing Partners have until May 18, 2007 to offer their Units under the current right of presentment.

3. ASSET RETIREMENT OBLIGATIONS

The following table is a reconciliation of the asset retirement obligation for the first three months of 2007:

Asset retirement obligation at December 31, 2006	$ 742,156
Accretion expense	10,889
Asset retirement obligation at March 31, 2007	$ 753,045

ITEM 2 - - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Net Income and Revenue

The Partnership reported net income for the first quarter of 2007 of $1.3 million, down from earnings of $2.5 million in the first quarter 2006. Net income per Investing Partner Unit decreased 49 percent from a year ago, falling from $1,827 per Unit in the first quarter 2006 to $928 per Unit in the current quarter. Lower oil and gas production and prices in the current period contributed to the decrease in net income.

The Partnership's oil and gas production volume and price information is summarized in the following table (gas volumes presented in thousand cubic feet (Mcf) per day):

	For the Three Months Ended March 31,		Increase
	2007	2006	(Decrease)
Gas volume – Mcf per day	1,826	2,772	(34%)
Average gas price – per Mcf	$ 7.22	$ 9.01	(20%)
Oil volume – barrels per day	119	174	(32%)
Average oil price – per barrel	$60.56	$61.43	(1%)
Natural gas liquids (NGL) volume – barrels per day	19	52	(63%)
Average NGL price – per barrel	$31.92	$36.90	(13%)

Oil and Gas Sales

Natural gas sales for the first quarter of 2007 totaled $1.2 million, down 47 percent from the first quarter of 2006. The Partnership's average realized natural gas price for the first quarter of 2007 decreased $1.79 per Mcf from the year-earlier period, decreasing current sales by approximately $.4 million. Natural gas volumes on a daily basis decreased 34 percent from a year ago largely as a result of natural depletion. The Partnership experienced eleven days of downtime at South Timbalier 295 for pipeline repairs during the quarter, but had similar downtime at Matagorda Island 681/682 during the first quarter of 2006.

The Partnership's crude oil sales for the first quarter of 2007 totaled $.6 million, a 33 percent decrease from the first quarter of 2006. Oil production was 32 percent lower than a year ago as a result of natural depletion at South Timbalier 295. A $.87 per barrel, or one percent, decrease in the Partnership's average realized oil price also contributed to the decline in sales from 2006.

The Partnership sold an average of 19 barrels per day of natural gas liquids from processing gas during the first quarter of 2007, a 63 percent decrease from 2006.

Declines in oil and gas production can be expected in future periods due to natural depletion. Given the small number of producing wells owned by the Partnership, and the fact that offshore wells tend to decline at a faster rate than onshore wells, the Partnership's future production will be subject to more volatility than those companies with more diversified wells and longer-lived properties.

Oil and gas prices realized by the Partnership in recent quarters have been at historically high levels as geopolitical tensions throughout the world, rising demand from developing nations, and lingering supply constraints from last summer's hurricanes have boosted market prices. Continued high commodity prices may lead to legislative action, including price controls, a windfall profits tax, and incentives to switch to alternative fuels. Declines in prices from changes in market conditions or federal legislation, coupled with the Partnership's limited opportunity for production growth, would lead to lower revenues and cash available for distributions to partners.

Operating Expenses

The Partnership's depreciation, depletion and amortization (DD&A) rate, expressed as a percentage of oil and gas sales, was approximately 14 percent during the first quarter of 2007 compared to 13 percent during the same period in 2006. DD&A expense declined on an absolute basis with the decline in oil and gas sales. During the first quarter, the Partnership recognized $10,889 of accretion expense on the asset retirement obligation.

Lease operating expense (LOE) for the first quarter of 2007 of $.2 million decreased 24 percent from the first quarter of 2006. The first quarter 2006 costs included expenditures for platform inspections and repairs at Ship Shoal 258/259 and the replacement of the lifeboat crane and controls at North Padre Island 969. Workover costs in 2007 also declined from a year ago on reduced activity. Administrative expense was flat with the same as the first quarter of 2006.

Capital Resources and Liquidity

The Partnership's primary capital resource is net cash provided by operating activities, which totaled $1.5 million for the first three months of 2007. Net cash provided by operating activities in the quarter was down 63 percent from a year ago as a result of declines in oil and gas prices and production. Future cash flows will be influenced by fluctuations in product prices, production levels and operating costs.

The Partnership's future financial condition, results of operations and cash from operating activities will largely depend upon prices received for its oil and natural gas production. A substantial portion of the Partnership's production is sold under market-sensitive contracts. Prices for oil and natural gas are subject to fluctuations in response to changes in supply, market uncertainty and a variety of factors beyond the Partnership's control. These factors include worldwide political instability (especially in the Middle East), the foreign supply of oil and natural gas, the price of foreign imports, the level of consumer demand, and the price and availability of alternative fuels. With natural gas accounting for 69 percent of the Partnership's first quarter 2007 production and 49 percent of total proved reserves at December 31, 2006, on an energy equivalent basis, the Partnership is affected more by fluctuations in natural gas prices than in oil prices.

The Partnership's oil and gas reserves and production will also significantly impact future results of operations and cash from operating activities. The Partnership's production is subject to fluctuations in response to remaining quantities of oil and gas reserves, weather, pipeline capacity, consumer demand, mechanical performance and workover, recompletion and drilling activities. Declines in oil and gas production can be expected in future years as a result of normal depletion and the Partnership not participating in acquisition or exploration activities. Based on production estimates from independent engineers and current market conditions, the Partnership expects it will be able to meet its liquidity needs for routine operations in the foreseeable future. The Partnership will reduce capital expenditures and distributions to partners as cash from operating activities decline.

In the event that future short-term operating cash requirements are greater than the Partnership's financial resources, the Partnership may seek short-term, interest-bearing advances from the Managing Partner as needed. The Managing Partner, however, is not obligated to make loans to the Partnership.

On an ongoing basis, the Partnership reviews the possible sale of lower value properties prior to incurring associated dismantlement and abandonment costs.

Capital Commitments

The Partnership's primary needs for cash are for operating expenses, drilling and recompletion expenditures, future dismantlement and abandonment costs, distributions to Investing Partners, and the purchase of Units offered by Investing Partners under the right of presentment. The Partnership had no outstanding debt or lease commitments at March 31, 2007. The Partnership did not have any contractual obligations as of March 31, 2007, other than the liability for dismantlement and abandonment costs of its oil and gas properties. The Partnership has recorded a separate liability for the fair value of this asset retirement obligation as discussed under the discussion of critical accounting policies noted above.

The Partnership's capital expenditures totaled $4,731 for the first quarter of 2007 as it did not participate in any new drilling or recompletion projects during the quarter.

Based on information supplied by the operators of the properties, the Partnership anticipates capital expenditures of approximately $.3 million for the remainder of 2007. Such estimates may change based on realized prices, drilling results or changes by the operator to the development plan.

On March 16, 2007, the Partnership paid distributions to Investing Partners totaling $2.1 million, or $2,000 per Investing Partner unit. The Partnership made a cash distribution to Investing Partners during the first quarter of 2006 of $3,500 per Investing Partner Unit. The amount of future distributions will be dependent on actual and expected production levels, realized and expected oil and gas prices, expected drilling and recompletion expenditures, and prudent cash reserves for future dismantlement and abandonment costs that will be incurred after the Partnership's reserves are depleted.

As provided in the Amended Partnership Agreement, a first right of presentment offer for 2007 of $12,507 per Unit was offered to Investing Partners in April 2007, based on a valuation date of December 31, 2006. The Investing Partners have until May 18, 2007 to offer their Units under the current right of presentment.

ITEM 3 – QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Partnership's major market risk exposure is in the pricing applicable to its oil and gas production. Realized pricing is primarily driven by the prevailing worldwide price for crude oil and spot prices applicable to its natural gas production. Prices received for oil and gas production have been and remain volatile and unpredictable. The Partnership has not used derivative financial instruments or otherwise engaged in hedging activities during 2006 or the first three months of 2007.

The information set forth under "Commodity Risk" in Item 7A of the Partnership's Form 10-K for the year ended December 31, 2006, is incorporated by reference. Information about market risks for the current quarter is not materially different.

ITEM 4 – CONTROLS AND PROCEDURES

G. Steven Farris, the Managing Partner's President, Chief Executive Officer and Chief Operating Officer, and Roger B. Plank, the Managing Partner's Executive Vice President and Chief Financial Officer, evaluated the effectiveness of the Partnership's disclosure controls and procedures as of March 31, 2007, the end of the period covered by this report. Based on that evaluation and as of the date of that evaluation, these officers concluded that the Partnership's disclosure controls to be effective, providing effective means to insure that information it is required to disclose under applicable laws and regulations is recorded, processed, summarized and reported in a timely manner. Also, no changes were made in the Partnership's internal controls over financial reporting during the quarter ending March 31, 2007, that have materially affected, or are reasonably likely to materially affect, the Partnership's internal control over financial reporting.

FORWARD-LOOKING STATEMENTS AND RISK

Certain statements in this report, including statements of the future plans, objectives, and expected performance of the Partnership, are forward-looking statements that are dependent on certain events, risks and uncertainties that may be outside the Partnership's control, and which could cause actual results to differ materially from those anticipated. Some of these include, but are not limited to, the market prices of oil and gas, economic and competitive conditions, inflation rates, legislative and regulatory changes, financial market conditions, political and economic uncertainties of foreign governments, future business decisions, and other uncertainties, all of which are difficult to predict.

There are numerous uncertainties inherent in estimating quantities of proved oil and gas reserves and in projecting future rates of production and timing of development expenditures. The total amount or timing of actual future production may vary significantly from reserves and production estimates. The drilling of exploratory wells can involve significant risks, including those related to timing, success rates and cost overruns. Lease and rig availability, complex geology and other factors can affect these risks. Fluctuations in oil and gas prices, or a prolonged period of low prices, may substantially adversely affect the Partnership's financial position, results of operations and cash flows.

Table of Contents

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 1A. RISK FACTORS

During the quarter ended March 31, 2007, there were no material changes from the risk factors as previously disclosed in the Partnership's Form 10-K for the year ended December 31, 2006.

ITEM 2. UNREGISTERED SALES OF EQUITY IN SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

a. Exhibits

31.1 – Certification of Chief Executive Officer

31.2 – Certification of Chief Financial Officer

32.1 – Certification of Chief Executive Officer and Chief Financial Officer

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

	APACHE OFFSHORE INVESTMENT PARTNERSHIP By: Apache Corporation, General Partner
Dated: May 9, 2007	/s/ Roger B. Plank
	Roger B. Plank Executive Vice President and Chief Financial Officer
Dated: May 9, 2007	/s/ Rebecca A. Hoyt
	Rebecca A. Hoyt Vice President and Controller (Chief Accounting Officer)

[Table of Contents](#)

Exhibit Index

31.1 – Certification of Chief Executive Officer

31.2 – Certification of Chief Financial Officer

32.1 – Certification of Chief Executive Officer and Chief Financial Officer

Exhibit 31.1

CERTIFICATIONS

I, G. Steven Farris, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Apache Offshore Investment Partnership;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information ; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ G. Steven Farris

G. Steven Farris
President, Chief Executive Officer and
Chief Operating Officer
of Apache Corporation, General Partner

Date: May 9, 2007

Exhibit 31.2

CERTIFICATIONS

I, Roger B. Plank, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Apache Offshore Investment Partnership;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Roger B. Plank

Roger B. Plank
Executive Vice President and Chief Financial Officer
of Apache Corporation, General Partner

Date: May 9, 2007

Exhibit 32.1

APACHE OFFSHORE INVESTMENT PARTNERSHIP
by Apache Corporation, General Partner

Certification of Chief Executive Officer
and Chief Financial Officer

I, G. Steven Farris, certify that the Quarterly Report of Apache Offshore Investment Partnership on Form 10-Q for the quarterly period ending March 31, 2007, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §78m or §78o (d)) and that information contained in such report fairly represents, in all material respects, the financial condition and results of operations of Apache Offshore Investment Partnership.

/s/ G. Steven Farris

By: G. Steven Farris
Title: President, Chief Executive Officer
and Chief Operating Officer of
Apache Corporation, General Partner

Date: May 9, 2007

I, Roger B. Plank, certify that the Quarterly Report of Apache Offshore Investment Partnership on Form 10-Q for the quarterly period ending March 31, 2007, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §78m or §78o (d)) and that information contained in such report fairly represents, in all material respects, the financial condition and results of operations of Apache Offshore Investment Partnership.

/s/ Roger B. Plank

By: Roger B. Plank
Title: Executive Vice President
and Chief Financial Officer of
Apache Corporation, General Partner

Date: May 9, 2007