FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | | | | | , | | | | | | | | | | | | |
|--|---|--|---|------|---|--|--|-------------------------------------|--|---------|--------------------|--|--|-------|---|--|------|--|--|--|
| Name and Address of Reporting Person* Ellis Juliet S | | | | | | 2. Issuer Name and Ticker or Trading Symbol APA Corp [APA] | | | | | | | | | elationship o eck all applio | able) | Pers | . , | | |
| | | | | | | | | | | | | | | | X Directo | r | | 10% Ow | ner | |
| (Last) | Last) (First) (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2023 | | | | | | | | | Officer below) | (give title | | Other (s below) | pecify | |
| 2000 POST OAK BLVD, STE 100 | | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| (Chroat) | | | | | | | | | | | | | | | X Form fi | Form filed by One Reporting Person | | | | |
| (Street) HOUSTON TX 77056 | | | | | | Form filed by More than One Reporting Person | | | | | | | | | | | | ting | | |
| (City) (State) (Zip) | | | | | Rι | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | | |
| | | | | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | Execution D | | | Code (Insti | | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | Beneficia Owned F | es Form ally (D) o Following (I) (In | | : Direct C · Indirect E str. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | c | Code | v | Amount | mount (A) or (D) | | | eported ransaction(s) nstr. 3 and 4) | | | (Instr. 4) | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | | 4. Transaction Code (Instr. 8) | | Deriva Securi | ties red (A) posed (Instr. | 6. Date Exercisable Expiration Date (Month/Day/Year) | | | • | 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exe | e ercisabl | le | Expiration Date | Title | Amount or Number of Shares | | (Instr. 4) | | | | | |
| Phantom Stock Units | \$0 ⁽¹⁾ | 06/30/2023 | | | М | | 1,463 | | (2) | | | (2) | Common Stock | 1,463 | \$0 | 48,121 | | D | | |
| Restricted Stock / Units | \$0 ⁽³⁾ | 06/30/2023 | | | A | | 1,463 | | 06/30/20 | | 3(4) | (4) | Common Stock | 1,463 | \$0 | 1,463 | | D | | |
| Restricted Stock / Units | \$0 ⁽³⁾ | 06/30/2023 | | | M | | | 1,463 | 06/3 | 30/2023 | (5) | (5) | Common Stock | 1,463 | \$0 | 0 | | D | | |

Explanation of Responses:

- 1. One share of APA common stock for each phantom stock unit.
- $2. \ Exempt \ acquisition \ pursuant \ to \ Rule \ 16b-3(d) accrued \ under \ the \ deferred \ compensation \ provisions \ of \ APA's \ Outside \ Directors \ Deferral \ Program.$
- 3. One share of APA common stock for each restricted stock unit.
- 4. Restricted stock units granted to each of APA's non-employee directors under the 2016 Omnibus Compensation Plan which plan was approved by shareholders in May 2016.
- $5.\ Vesting\ of\ restricted\ stock\ units\ granted\ to\ each\ of\ APA's\ non-employee\ directors\ under\ the\ 2016\ Omnibus\ Compensation\ Plan.$

Remarks:

Raj Sharma, Attorney-in-Fact 07/03/2023

** 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 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.