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 June 30, 2008

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 No.)
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, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer o	Accelerated filer o	Non-accelerated filer o (Do not check if a smaller reporting company)	Smaller reporting company ☑

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

YES o NO ☑

Number of Registrant's units, outstanding as of June 30, 2008____________________1,037

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PART I – FINANCIAL INFORMATION

ITEM 1 – FINANCIAL STATEMENTS

APACHE OFFSHORE INVESTMENT PARTNERSHIP
STATEMENT OF CONSOLIDATED INCOME
(Unaudited)

	For the Quarter Ended June 30,		For the Six Months Ended June 30,	
	2008	2007	2008	2007
REVENUES:				
Oil and gas sales	$ 2,601,783	$ 1,806,048	$ 4,793,207	$ 3,694,329
Interest income	8,716	22,122	27,002	51,663
	2,610,499	1,828,170	4,820,209	3,745,992
EXPENSES:				
Depreciation, depletion and amortization	233,322	235,925	459,152	507,915
Asset retirement obligation accretion	15,755	11,047	31,283	21,936
Lease operating expenses	271,454	479,277	506,976	703,447
Gathering and transportation costs	10,472	25,218	30,862	50,498
Administrative	103,250	107,000	208,000	214,000
	634,253	858,467	1,236,273	1,497,796
NET INCOME	$ 1,976,246	$ 969,703	$ 3,583,936	$ 2,248,196
NET INCOME ALLOCATED TO:				
Managing Partner	$ 437,774	$ 238,691	$ 798,530	$ 544,867
Investing Partners	1,538,472	731,012	2,785,406	1,703,329
	$ 1,976,246	$ 969,703	$ 3,583,936	$ 2,248,196
NET INCOME PER INVESTING PARTNER UNIT	$ 1,485	$ 698	$ 2,686	$ 1,626
WEIGHTED AVERAGE INVESTING PARTNER UNITS OUTSTANDING	1,035.8	1,047.2	1,037.0	1,047.7

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 Six Months Ended June 30, 2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 3,583,936	$ 2,248,196
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization	459,152	507,915
Asset retirement obligation accretion	31,283	21,936
Changes in operating assets and liabilities:		
(Increase) decrease in accrued revenues receivable	(88,684)	177,757
Increase (decrease) in receivable from/payable to Apache Corporation	(70,367)	(19,290)
Increase (decrease) in accrued operating expenses	(70,008)	(14,933)
Net cash provided by operating activities	3,845,312	2,921,581
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to oil and gas properties	(30,432)	(138,231)
Net cash used in investing activities	(30,432)	(138,231)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repurchase of Partnership Units	(119,227)	(55,568)
Distributions to Investing Partners	(2,076,388)	(2,096,555)
Distributions to Managing Partner	(771,107)	(574,676)
Net cash used in financing activities	(2,966,722)	(2,726,799)
NET INCREASE IN CASH AND CASH EQUIVALENTS	848,158	56,551
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,781,885	2,358,999
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 3,630,043	$ 2,415,550

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

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APACHE OFFSHORE INVESTMENT PARTNERSHIP
CONSOLIDATED BALANCE SHEET
(Unaudited)

	June 30, 2008	December 31, 2007
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 3,630,043	$ 2,781,885
Accrued revenues receivable	450,943	362,259
Receivable from Apache Corporation	19,395	—
	4,100,381	3,144,144
OIL AND GAS PROPERTIES, on the basis of full cost accounting:		
Proved properties	186,030,434	185,999,480
Less – Accumulated depreciation, depletion and amortization	(181,295,065)	(180,835,913)
	4,735,369	5,163,567
	$ 8,835,750	$ 8,307,711
LIABILITIES AND PARTNERS' CAPITAL		
CURRENT LIABILITIES:		
Payable to Apache Corporation	$ —	$ 50,972
Accrued exploration and development	522	—
Accrued operating expenses	168,310	238,318
	168,832	289,290
ASSET RETIREMENT OBLIGATION	1,089,602	1,058,319
PARTNERS' CAPITAL:		
Managing Partner	58,626	31,203
Investing Partners (1,029.5 and 1,038.2 units outstanding respectively)	7,518,690	6,928,899
	7,577,316	6,960,102
	$ 8,835,750	$ 8,307,711

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

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

Apache Offshore Investment Partnership, a Delaware general partnership (the Investment Partnership), was formed on October 31, 1983, consisting of Apache Corporation, a Delaware corporation (Apache or the Managing Partner), as Managing Partner and public investors (the Investing Partners). The Investment Partnership invested its entire capital in Apache Offshore Petroleum Limited Partnership, a Delaware limited partnership (the Operating Partnership). The primary business of the Investment Partnership is to serve as the sole limited partner of the Operating Partnership. The accompanying financial statements include the accounts of both the Investment Partnership and the Operating Partnership. The term "Partnership", as used herein, refers to the Investment Partnership or the Operating Partnership, as the case may be.

The financial statements included herein have been prepared by 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. RECEIVABLE FROM/PAYABLE TO APACHE CORPORATION

The receivable from/payable to Apache represents the net result of the Investing Partners' revenue and expenditure transactions in the current month. Generally, cash in this amount will be paid by Apache to the Partnership or 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 2008 of $13,225 per Unit, plus interest to the date of payment, was made to Investing Partners in April 2008, based on a valuation date of December 31, 2007. As a result, the Partnership purchased 8.67 Units in June 2008 for a total of $119,227. The Investing Partners will have a second right of presentment during the fourth quarter of 2008 based on a valuation date of June 30, 2008.

The Partnership is not in a position to predict how many Units will be presented for repurchase during the fourth quarter of 2008 and cannot, at this time, determine if the Partnership will have sufficient funds available to repurchase any Units. The Partnership has no obligation to purchase any Units presented to the extent it determines that it has insufficient funds for such purchases. The Amended Partnership Agreement contains limitations on the number of Units that the Partnership can repurchase, including a limit of 10 percent of the outstanding Units on an annual basis.

3. ASSET RETIREMENT OBLIGATIONS

The following table is a reconciliation of the asset retirement obligation for the first six months of 2008:

Asset retirement obligation at December 31, 2007	$ 1,058,319
Accretion expense	31,283
Asset retirement obligation at June 30, 2008	$ 1,089,602

The asset retirement obligations reflect the estimated present value of the amount of dismantlement, removal, site reclamation and similar activities associated with our oil and gas properties. The Partnership utilizes current retirement costs to estimate the expected cash outflows for retirement obligations. To determine the current present value of this obligation, some key assumptions the Partnership must estimate include the ultimate productive life of properties, a risk adjusted discount rate, and an inflation factor. To the extent future revisions to these assumptions impact the present value of the existing asset retirement obligation liability, a corresponding adjustment is made to the oil and gas property balance.

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 second quarter of 2008 of $2.0 million, up from earnings of $1.0 million in the second quarter 2007. Net income per Investing Partner Unit more than doubled from a year ago, increasing from $698 per Unit in the second quarter 2007 to $1,485 per Unit in the current quarter. Higher oil and gas prices and lower repair costs in the current period contributed to the increase in net income.

Net income for the first six months of 2008 totaled $3.6 million or $2,686 per Investing Partner Unit. Net income for the same period in 2007 totaled $2.2 million or $1,626 per Investing Partner Unit. Higher oil and gas prices during the first six months of 2008 contributed to the 59 percent increase in net income from the comparable period in 2007.

Total revenues for the second quarter increased 43 percent from a year ago, increasing to $2.6 million in 2008. For the six months ending June 30, 2008, revenues were $4.8 million, or 29 percent above the revenues for the same period in 2007 on higher oil and gas sales.

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 Quarter Ended June 30,			For the Six Months Ended June 30,		
	2008	2007	Increase (Decrease)	2008	2007	Increase (Decrease)
Gas volume – Mcf per day	1,090	1,465	(26%)	1,163	1,644	(29%)
Average gas price – per Mcf	$ 11.63	$ 7.73	50%	$ 9.91	$ 7.45	33%
Oil volume – barrels per day	117	114	3%	120	116	3%
Average oil price – per barrel	$125.84	$65.64	92%	$112.57	$63.06	79%
NGL volume – barrels per day	18	24	(25%)	25	22	14%
Average NGL price – per barrel	$ 62.95	$43.80	44%	$ 50.99	$38.57	32%

Oil and Gas Sales

Natural gas sales for the second quarter of 2008 totaled $1.2 million, up 12 percent from the second quarter of 2007 on higher gas prices. The Partnership's average realized natural gas price for the second quarter of 2008 increased $3.90 per Mcf, or 50 percent, from the year-earlier period. Natural gas volumes on a daily basis decreased 26 percent from a year ago largely as a result of natural depletion.

The Partnership's crude oil sales for the second quarter of 2008 totaled $1.3 million, a 98 percent increase from the second quarter of 2007. A $60.20 per barrel, or 92 percent, increase in the Partnership's average realized oil price increased sales approximately $0.6 million from the second quarter of 2007. A three barrel per day increase in oil production from the second quarter of last year also contributed to the higher sales in 2008.

Gas sales for the first six months of 2008 of $2.1 million decreased five percent, when compared to the same period in 2007. Largely reflecting natural depletion, daily gas production for the first six months of 2008 declined 29 percent when compared to the same period in 2007. The Partnership's average realized gas prices increased 33 percent when compared with the first six months of 2007, increasing to $9.91 per Mcf in the first half of 2008.

For the six months ended June 30, 2008, oil sales increased 86 percent from a year ago to $2.5 million. The Partnership's average realized oil price for the first half of 2008 was up 79 percent from the comparable period in 2007. Oil production during the first half of 2008 was up slightly over the same period a year ago, increasing to 120 barrels of oil per day in 2008.

The Partnership sold an average of 25 barrels per day of natural gas liquids from processing gas during the first half of 2008, a 14 percent increase from 2007. The Partnership's realized price for natural gas liquids increased to $50.99 in the first six months of 2008.

Since the Partnership does not anticipate acquiring additional acreage or conducting exploratory drilling on leases in which it currently holds interest, declines in oil and gas production can be expected in future periods as a result of natural depletion. Also, given the small number of producing wells owned by the Partnership and exposure to inclement weather in the Gulf of Mexico, the Partnership's future production may be subject to more volatility than those companies with a larger or more diversified property portfolio.

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 supply constraints 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 nine percent during the second quarter of 2008 compared to 13 percent during the same period in 2007. The Partnership's DD&A rate for six months ending June 30, 2008 was 10 percent, expressed as a percentage of oil and gas sales. The decline in rate as a percentage of sales reflected favorable reserve revisions booked in the fourth quarter of 2007, lower net amortizable cost, and higher oil and gas prices boosting current oil and gas sales. During the second quarter, the Partnership recognized $15,755 of accretion expense on the asset retirement obligation. Accretion expense totaled $31,283 for the six-month period ending June 30, 2008 compared to $21,936 during the comparable period in 2007.

Lease operating expense (LOE) for the second quarter of 2008 of $271,454 decreased 43 percent from the second quarter of 2007 on lower repair costs. Sandblasting, painting and repairs on the North Padre Island 969 platform contributed to the higher than usual lease operating expense during the second quarter of 2007. Year-to-date lease operating expense in 2007 was also higher as a result of the high repair and maintenance costs at North Padre Island 969. Administrative expense decreased four percent from the second quarter of 2007 and decreased three percent from the six month period ending June 30, 2007.

Gathering and transportation costs during the second quarter of 2008 and first half of 2008 declined 58 percent and 39 percent, respectively, from the comparable period in 2007 as a result of lower gas sales volumes.

Capital Resources and Liquidity

The Partnership's primary capital resource is net cash provided by operating activities, which totaled $3.8 million for the first six months of 2008. Net cash provided by operating activities in the quarter was up 32 percent from a year ago as a result of increases in oil and gas prices. 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.

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. To the extent there is discretion, the Partnership allocates available capital to investment in the Partnership’s properties so as to maximize production and resultant cash flow. The Partnership had no outstanding debt or lease commitments at June 30, 2008. The Partnership did not have any contractual obligations as of June 30, 2008, 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 in the notes to the financial statements included in the Partnership’s latest annual report on Form 10-K.

The Partnership’s cash capital expenditures totaled $30,432 for the first six months of 2008 as it participated in two recompletion projects during the period. The Managing Partner initiated recompletions on the South Timbalier 295 A-17 and A-18 wells during 2008. The A-18 recompletion was unsuccessful and the A-17 is being evaluated for additional work.

Based on information supplied by the operators of the properties, the Partnership anticipates capital expenditures of approximately $0.5 million for the remainder of 2008. Such estimates may change based on realized prices, drilling results or changes by the operator to the development plan.

On March 12, 2008, the Partnership paid distributions to Investing Partners totaling $2.1 million, or $2,000 per Investing Partner Unit. The Partnership also paid a distribution of $2,000 per unit during the first half of 2007. The total distribution during the first half of 2008 was down slightly from the first half of 2007 as a result of fewer units outstanding in 2008. 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 2008 of $13,225 per Unit was offered to Investing Partners in April 2008, based on a valuation date of December 31, 2007. As a result, the Partnership purchased 8.67 Units in June 2008 for a total of $119,227. The Investing Partners will have a second right of presentment during the fourth quarter of 2008 based on a valuation date of July 31, 2008.

The Partnership is not in a position to predict how many Units will be presented for repurchase during the fourth quarter of 2008 and cannot, at this time, determine if the Partnership will have sufficient funds available to repurchase any Units. The Partnership has no obligation to purchase any Units presented to the extent it determines that it has insufficient funds for such purchases. The Amended Partnership Agreement contains limitations on the number of Units that the Partnership can repurchase, including a limit of 10 percent of the outstanding Units on an annual basis.

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 2007 or the first six months of 2008.

The information set forth under “Commodity Risk” in Item 7A of the Partnership’s Form 10-K for the year ended December 31, 2007, is incorporated by reference. Information about market risks for the current quarter is not materially different.

ITEM 4T – CONTROLS AND PROCEDURES

Disclosure 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 June 30, 2008, 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 and procedures were effective, providing effective means to ensure that information it is required to disclose under applicable laws and regulations is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms and communicated to management, including the Managing Partner's chief executive officer and chief financial officer, to allow timely decisions regarding required disclosures.

Changes in Internal Control over Financial Reporting

There was no change in our internal controls over financial reporting during the period covered by this quarterly report on Form 10-Q that materially affected, or is reasonably likely to materially affect, our internal controls 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.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 1A. RISK FACTORS

During the quarter ended June 30, 2008, 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, 2007.

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

a. None

b. None

c. The following table presents information on Units purchased during the quarter ended June 30, 2008:

Issuer Purchases of Equity Securities

Period	Total Number of Units Purchased	Average Price Paid Per Unit
April 1 to April 30, 2008	None	N/A
May 1 to May 31, 2008	None	N/A
June 1 to June 30, 2008	8.67	$13,225 (1)

(1) Before interest.

Units are purchased under terms of the Amended Partnership Agreement which had previously been announced to Investing Partners in the Partnership. The Amended Partnership Agreement contains limitations on the number of Units that can be repurchased including a limit of 10 percent of the Outstanding Units on an annual basis. See Note 2 (Right of Presentment) to the Consolidated Financial Statements for total cash outlays for Unit purchases during the quarter and additional limitations.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

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

None.

ITEM 5. OTHER INFORMATION

On June 6, 2008, certain affiliates of MacKenzie Patterson Fuller, LP (Purchasers) announced a tender offer to purchase up to 207 Units for $13,850 per Unit, less the amount of any distributions declared or made with respect to the Units between June 6, 2008 and July 18, 2008 (the offer expiration date). According to reports filed by the Purchasers with the SEC, the offer resulted in the tender, and the acceptance for payment by the Purchasers, of a total of 7.1728 Units. Upon completion of the offer, the Purchasers held an aggregate of 7.1728 Units, or approximately 0.7 percent of the total Investing Partner outstanding Units.

ITEM 6. EXHIBITS

a. Exhibits

31.1 – Certification (pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Exchange Act) by Chief Executive Officer

31.2 – Certification (pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Exchange Act) by Chief Financial Officer

32.1 – Section 1350 Certification (pursuant to Sarbanes-Oxley Section 906) by Chief Executive Officer and Chief Financial Officer

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SIGNATURES

Pursuant to the requirements 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, Managing Partner

Dated: August 8, 2008	/s/ Roger B. Plank Roger B. Plank Executive Vice President and Chief Financial Officer
Dated: August 8, 2008	/s/ Rebecca A. Hoyt Rebecca A. Hoyt Vice President and Controller (Chief Accounting Officer)

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EXHIBIT INDEX

Exhibits

31.1 – Certification (pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Exchange Act) by Chief Executive Officer

31.2 – Certification (pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Exchange Act) by Chief Financial Officer

32.1 – Section 1350 Certification (pursuant to Sarbanes-Oxley Section 906) by 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, Managing Partner

Date: August 8, 2008

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, Managing Partner

Date: August 8, 2008

Exhibit 32.1

APACHE OFFSHORE INVESTMENT PARTNERSHIP
by Apache Corporation, Managing Partner

Certification of Chief Executive Officer
and Chief Financial Officer

I, G. Steven Farris, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge, the quarterly report on Form 10-Q of Apache Offshore Investment Partnership for the quarterly period ending June 30, 2008, 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, Managing Partner

Date: August 8, 2008

I, Roger B. Plank, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge, the quarterly report on Form 10-Q of Apache Offshore Investment Partnership for the quarterly period ending June 30, 2008, 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, Managing Partner

Date: August 8, 2008