APACHE CORP

FORM S-8
(Securities Registration: Employee Benefit Plan)

Filed 5/31/1995

Address	2000 POST OAK BLVD ONE POST OAK CENTER STE 100 HOUSTON, Texas 77056-4400
Telephone	713-296-6000
CIK	0000006769
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

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AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON MAY 30, 1995
REGISTRATION NO. 33-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

APACHE CORPORATION

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	NO. 41-0747868
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(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)

DEKALB ENERGY COMPANY STOCK OPTION PLAN
DEKALB ENERGY COMPANY LONG TERM INCENTIVE PLAN
(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	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee (1)
Common Stock, par value $1.25 per share, and associated Common Stock Purchase Rights(2)	6,575 shares (3)	$28.75	$189,031	$100

(1) 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 May 24, 1995; however such fee shall not be less than $100.

(2) Common Stock Purchase Rights are evidenced by certificates for shares of the Common Stock and automatically trade with the Common Stock. Value attributable to such Common Stock Purchase Rights, if any, is reflected in the market price of the Common Stock.

(3) Number of shares of the Common Stock required to cover the employee stock options granted under the above-named plans and assumed by the registrant pursuant to the Amended and Restated Agreement and Plan of Merger, dated December 21, 1994, among Apache Corporation, XPX Acquisitions, Inc. and DEKALB Energy Company.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed with the Securities and Exchange Commission (the "Commission") are incorporated by reference into this Registration Statement:

(1) The Annual Report of Apache Corporation (the "Registrant" or "Apache") on Form 10-K for the fiscal year ended December 31, 1994, the Registrant's Current Report on Form 8-K dated March 1, 1995, Amendment No. 1 on Form 8-K/A to the Registrant's Current Report on Form 8-K dated March 1, 1995, and the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 1995.

(2) All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (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, $1.25 par value per share ("Apache Common Stock"), of Apache, 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 First Trust Company, Inc., and are qualified in their entirety by reference to the relevant provisions of such documents, all of which are included 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.

The currently outstanding Apache Common Stock and the Rights under Apache's existing Rights Agreement are listed on the New York Stock Exchange and the Chicago Stock Exchange. Apache's current policy is to reserve one share of Apache Common Stock for each share issued in order to provide for possible exercises of Rights under Apache's existing Rights Agreement.

Norwest Bank Minnesota, National Association, 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.

RIGHTS

On January 10, 1986, the Board of Directors declared a dividend of one right to purchase one share of Apache Common Stock at $50 per share (subject to adjustment) on each outstanding share of Apache Common Stock (the "Rights"). The Rights are exercisable only after a person (other than Apache or its employee benefit plans), together with all persons acting in concert with it, has acquired 20 percent or more of the Apache Common Stock, or has commenced a tender offer for 30 percent or more of the Apache Common Stock. If Apache or a 20 percent stockholder of Apache engages in certain transactions, the Rights become exercisable for Apache Common Stock or the common stock of a corporation acquiring Apache (as the case may be). Apache may redeem the Rights at a specified price at any time until ten business days after public announcement that a person has acquired 20 percent or more of the outstanding shares of Apache Common Stock. The Rights will expire on January 31, 1996, 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 certain employee stock options assumed by the registrant pursuant to the Amended and Restated Agreement and Plan of Merger, dated December 21, 1994, among Apache, XPX Acquisitions, Inc. and DEKALB Energy Company ("DEKALB").

PREFERRED STOCK

No preferred stock is outstanding. Shares of preferred stock may be 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 stock adopted by the Board of Directors. Apache has no current plans to issue any preferred stock.

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 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, Article Seventeen 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 3.1 to Apache's Annual Report on Form 10-K for the fiscal year ended December 31, 1993, Commission File No. 1-4300)
4.2	Bylaws of Apache Corporation (incorporated by reference to Exhibit 3.3 to Apache's Annual Report on Form 10-K for the fiscal year ended December 31, 1992, Commission File No. 1-4300)
4.3	Form of Apache Common Stock Certificate (incorporated by reference to Exhibit 4.4 to Amendment No. 1 to Apache's Registration Statement on Form S-3, Registration No. 33-5097, filed with the Commission on May 16, 1986)
4.4	Rights Agreement dated as of January 10, 1986, between Apache and First Trust Company, Inc., rights agent, relating to the declaration of Rights to Apache's common stockholders of record on January 24, 1986 (incorporated by reference to Exhibit 4.9 to Apache's Annual Report on Form 10-K for the fiscal year ended December 31, 1985, Commission File No. 1-4300)
4.5	Indenture dated as of May 15, 1992, among Apache and Norwest Bank, Minnesota, N.A. as trustee, relating to Apache's 9.25% Notes due 2002 (incorporated by reference to Exhibit 4.01 to Apache's Registration Statement on Form S-3, Registration No. 33-47363, filed with the Commission on April 21, 1992)
4.6	Fiscal Agency Agreement dated as of January 4, 1995, between Apache and Chemical Bank, as fiscal agent, relating to Apache's 6% Convertible Subordinated Debentures due 2002 (incorporated by reference to Exhibit 99.2 to Apache's Current Report on Form 8-K/A dated December 6, 1994, Commission File No. 1-4300)
4.7	Amended and Restated Agreement and Plan of Merger among Apache, XPX Acquisitions, Inc. and DEKALB, dated December 21, 1994 (incorporated by reference to Exhibit 2.1 to Amendment No. 3 to Apache's Registration Statement on Form S-4, Registration No. 33-57321, filed April 14, 1995)
4.8	DEKALB Stock Option Plan and form of Stock Option Agreement (incorporated by reference to Exhibits 10.3 and 10.4 to Amendment No. 1 to DEKALB's Annual Report on Form 10-K for the fiscal year ended August 31, 1986, Commission File No. 0-2886)
4.9	DEKALB Long-Term Incentive Plan (incorporated by reference to Exhibit 10.16 to DEKALB's Quarterly Report on Form 10-Q for the quarter ended March 31, 1990, Commission File No. 0-2886)
*5.1	Opinion of legal counsel regarding legality of securities being registered
*23.1	Consent of Arthur Andersen LLP
23.2	Consent of legal counsel included in Exhibit 5.1
*23.3	Consent of Ryder Scott Company Petroleum Engineers
24.1	Power of Attorney included in Part II of the 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 registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed 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.

(b) The undersigned Registrant hereby undertakes 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 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.

(c) 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

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: May 30, 1995

By: /s/ Raymond Plank
Raymond Plank,
Chairman and Chief Executive Officer

POWER OF ATTORNEY

The officers and directors of Apache Corporation, whose signatures appear below, hereby constitute and appoint Z. S. Kobiashvili, Mark A. Jackson and Clyde E. McKenzie, and each of them (with full power to each of them to act alone), the true and lawful attorney-in-fact to sign and execute, on behalf of the undersigned, any amendment(s) to this Registration Statement and each of the undersigned does hereby ratify and confirm all that said attorneys shall do or cause to be done by virtue thereof.

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)	May 30, 1995
/s/ Mark A. Jackson Mark A. Jackson	Vice President, Finance	May 30, 1995
/s/ R. Kent Samuel R. Kent Samuel	Controller and Chief Accounting Officer (Principal Accounting Officer)	May 30, 1995

* Apache Corporation does not have a Principal Financial Officer.

SIGNATURE	TITLE	DATE
/s/ Frederick M. Bohen Frederick M. Bohen	Director	May 30, 1995
/s/ Virgil B. Day Virgil B. Day	Director	May 30, 1995
/s/ G. Steven Farris G. Steven Farris	Director	May 30, 1995
/s/ Randolph M. Ferlic Randolph M. Ferlic	Director	May 30, 1995
/s/ Eugene C. Fiedorek Eugene C. Fiedorek	Director	May 30, 1995
/s/ W. Brooks Fields W. Brooks Fields	Director	May 30, 1995
/s/ Robert V. Gisselbeck Robert V. Gisselbeck	Director	May 30, 1995
/s/ Stanley K. Hathaway Stanley K. Hathaway	Director	May 30, 1995
/s/ John A. Kocur John A. Kocur	Director	May 30, 1995
/s/ Jay A. Precourt Jay A. Precourt	Director	May 30, 1995
/s/ Joseph A. Rice Joseph A. Rice	Director	May 30, 1995

INDEX TO EXHIBITS

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*23.1	Consent of Arthur Andersen LLP
23.2	Consent of legal counsel included in Exhibit 5.1
*23.3	Consent of Ryder Scott Company Petroleum Engineers
24.1	Power of Attorney included in Part II of the Registration Statement

*Filed herewith

EXHIBIT 5.1

[Apache Corporation Letterhead]

May 26, 1995

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

Gentlemen:

I am rendering this opinion in my capacity as Assistant General Counsel of Apache Corporation, a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-8 (the "Registration Statement") filed on or about this date by the Company under the Securities Act of 1933, as amended, and relating to 6,575 shares of the Company's common stock, $1.25 par value (the "Common Stock"), to be offered under the DEKALB Energy Company Stock Option Plan and DEKALB Energy Company Long Term Incentive Plan (the "Plans").

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 6,575 shares of 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 Plans, 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/ Eric L. Harry

Eric L. Harry
Assistant General Counsel

EXHIBIT 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated March 1, 1995 on the audited consolidated financial statements of Apache Corporation and subsidiaries included in Apache Corporation's Annual Report on Form 10-K for the year ended December 31, 1994 and to the incorporation by reference in this registration statement of our report dated March 14, 1995 on the audited Statement of Combined Revenues and Direct Operating Expenses for the Oil and Gas Properties of Texaco Exploration and Production Inc. Sold to Apache Corporation included in Apache Corporation's Amendment No. 1 on Form 8-K/A to the Current Report on Form 8-K dated March 1, 1995, and to all references to our Firm included in this registration statement.

/s/ Arthur Andersen LLP

ARTHUR ANDERSEN LLP

Houston, Texas
May 30, 1995

EXHIBIT 23.3

[Ryder Scott Company]
[Petroleum Engineers]
[Letterhead]

CONSENT OF PETROLEUM ENGINEERS

As independent petroleum engineers, we hereby consent to the incorporation by reference into Apache Corporation's registration statement on Form S-8 of the information from our reports included or incorporated by reference in Apache's Annual Report on Form 10-K for the fiscal year ending December 31, 1994.

/s/ Ryder Scott Company
Petroleum Engineers

RYDER SCOTT COMPANY
PETROLEUM ENGINEERS

Houston, Texas
May 30, 1995

End of Filing

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