

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 17, 1995

APACHE CORPORATION  
(Exact name of registrant as specified in its charter)

DELAWARE	1-4300	41-0747868
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

2000 POST OAK BOULEVARD  
SUITE 100  
HOUSTON, TEXAS 77056-4400  
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (713) 296-6000

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

In the fourth quarter of 1994, Apache Corporation ("Apache") entered into the Amended and Restated Agreement and Plan of Merger (the "Merger Agreement"), dated December 21, 1994, among Apache, XPX Acquisitions, Inc. ("XPX"), and DEKALB Energy Company ("DEKALB"), providing for the merger of XPX into DEKALB (the "Merger") in a transaction by which DEKALB would be the survivor and would become a wholly owned subsidiary of Apache. Apache issued a press release, dated December 21, 1994, which is listed under Item 7 as Exhibit 99.1 and incorporated herein by reference. The Merger Agreement is listed under Item 7 as Exhibit 2.1 is incorporated herein by reference.

On May 17, 1995, the Merger was consummated shortly after the transaction was approved by DEKALB's stockholders. At year end 1994, DEKALB's reported oil and gas reserves, located almost entirely in western Canada, were estimated to be approximately 300 billion cubic feet of natural gas and 10.7 million barrels of hydrocarbon liquids. DEKALB also has approximately 150,000 net undeveloped mineral acres and has ownership interests in 14 gas processing plants, six of which it operates. The Merger provides Apache with (i) a substantial presence in North America's largest natural gas basin and the infrastructure, including skilled professionals, to conduct Canadian operations, and (ii) properties with significant potential for further development. Apache issued a press release, dated May 17, 1995, which is listed under Item 7 as Exhibit 99.2 and incorporated herein by reference.

Upon consummation of the Merger and pursuant to the Merger Agreement, each share of DEKALB Class A Stock, no par value, and each share of DEKALB Class B (nonvoting) Stock, no par value, then outstanding was converted into the right to receive .8764 share of Apache common stock, \$1.25 par value, with any fractional shares paid in cash, without interest, based on \$27.8875 per share of Apache common stock.

Other than Apache's negotiations and discussions with representatives of DEKALB concerning the transaction described above, there are no material relationships between DEKALB and Apache or any of Apache's affiliates, officers or directors, or any associate of any officer or director of Apache.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

It is impracticable to file financial statements and pro forma financial information at this time. The Registrant will file such statements and information as soon as practicable. It is expected that such statements and information will be filed by amendment to this Form 8-K, on or before July 17, 1995.

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(c) EXHIBITS.

EXHIBIT NO. -----	DESCRIPTION -----
2.1	Amended and Restated 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).
23.1**	Consent of Arthur Andersen LLP
23.2**	Consent of Coopers & Lybrand
99.1	Press Release, dated December 21, 1994, "Apache and DEKALB to Merge" (incorporated by reference to Exhibit 99.2 to Registrant's Current Report on Form 8-K, dated December 21, 1994, SEC File No. 1-4300, filed December 29, 1994).
99.2*	Press Release, dated May 17, 1995, "Apache and DEKALB Complete Merger."

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\*filed herewith

\*\*to be filed by amendment

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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 CORPORATION

Date: June 1, 1995

/s/ Z. S. Kobiashvili  
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Z. S. Kobiashvili  
Vice President and General Counsel

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EXHIBIT INDEX

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[Press Release]  
[Apache Letterhead]

MAY 17, 1995

APACHE AND DEKALB COMPLETE MERGER

HOUSTON -- Apache Corporation and DEKALB Energy Company today reported that holders of DEKALB Class A voting stock have approved the merger of Houston-based Apache and Calgary, Alberta-based DEKALB. Shortly after receiving shareholder approval, the merger was consummated and DEKALB became a wholly-owned subsidiary of Apache.

Pursuant to the merger, DEKALB stockholders will receive 0.8764 shares of Apache common stock in exchange for each share of DEKALB Class A and Class B common stock. Fractional shares of Apache common stock will be paid in cash. Approximately 8.2 million shares of Apache will be issued in conjunction with the merger.

At year-end 1994, DEKALB reported proved reserves of 300 billion cubic feet of natural gas and 10.7 million barrels of hydrocarbon liquids. Daily production during the first quarter of 1995 averaged 61 million cubic feet of gas and 2,500 barrels of liquids.

Apache Corporation is an independent energy company engaged in the exploration for and development and production of natural gas and crude oil. The company's securities are traded on the New York and Chicago Stock Exchanges under the symbol APA.

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Contact: Paul Korus  
713-296-6662