

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): December 6, 1994

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

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ITEM 5. OTHER EVENTS

On December 6, 1994, Apache Corporation announced the issuance of up to \$172.5 million principal amount of 6% Convertible Subordinated Debentures due 2002. Apache issued a press release, dated December 6, 1994, which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

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

(c) Exhibits

EXHIBIT -----	DOCUMENT -----
99.1	Press Release, dated December 6, 1994 (Apache Issues \$150 Million Convertible Subordinated Debentures)

SIGNATURES

Pursuant to the requirements of the Securities and 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: December 20, 1994

/s/ Zurab S. Kobiashvili
Zurab S. Kobiashvili
Vice President, General Counsel
and Secretary

[Apache Letterhead]

Tuesday, December 6, 1994

APACHE ISSUES \$150 MILLION CONVERTIBLE SUBORDINATED DEBENTURES

HOUSTON -- Apache Corporation (NYSE:APA) today announced that it has entered into an agreement to place \$150 million principal amount (\$172.5 million principal amount if the overallotment option is exercised in full) of 6% Convertible Subordinated Debentures due January 15, 2002. The debentures may be redeemed by the company no sooner than January 15, 1998, and are subordinated in right of payment to all senior indebtedness of the company. The debentures are convertible at the option of the holders into common stock of the company at a conversion price of \$30.68 per share, subject to adjustment. The closing of the placement of the debentures is expected to occur on January 4, 1995.

Net proceeds from the sale will be used for general corporate purposes, including reduction of debt and to provide funds for acquisitions.

The debentures will not be and have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent exemption from registration requirements.

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