UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM SD

SPECIALIZED DISCLOSURE REPORT

APA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**1-40144**	**86-1430562**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2000 W. Sam Houston Pkwy. S., Suite 200, Houston, Texas 77042-3615
(Address of principal executive offices) (Zip Code)

Robert Rayphole (713) 296-6160
(Name and telephone number, including area code, of the person to contact in connection with this report.)

Check the appropriate box to indicate the rule pursuant to which this Form is being submitted, and provide the period to which the information in this Form applies:

☐ Rule 13p-1 under the Securities Exchange Act (17 CFR 240.13p-1) for the reporting period from January 1 to December 31, _________.

☒ Rule 13q-1 under the Securities Exchange Act (17 CFR 240.13q-1) for the fiscal year ended December 31, 2025.

SECTION 2. RESOURCE EXTRACTION ISSUER DISCLOSURE

Item 2.01 Resource Extraction Issuer Disclosure and Report

Disclosure of Payments by Resource Extraction Issuers

APA Corporation's consolidated subsidiaries are engaged in exploration, development and/or production activities across four operating segments grouped by geographic areas: the U.S., Egypt, offshore the U.K. in the North Sea, and Suriname. The Company's business explores for, develops, and produces crude oil, natural gas, and natural gas liquids. The payment disclosure required by Item 2.01 of Form SD is included as Exhibit 99.1 hereto.

SECTION 3. EXHIBITS

Item 3.01 Exhibits

The following exhibit is furnished as part of this report:

Exhibit No.	Description
99.1	Resource Extraction Payment Report as required by Item 2.01 of this Form.

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 duly authorized undersigned.

APA CORPORATION

Dated: September 25, 2026

/s/ BEN C. RODGERS

Ben C. Rodgers
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Resource Extraction Payment Report

Government-level disclosure

All payments are made out of APA Corporation's four operating segments: the U.S., Egypt, offshore the U.K. in the North Sea, and Suriname.

The table below sets forth our payments made to governments for the fiscal year ended December 31, 2025, by country and type of payment.

		Payment Type[(1)]						
Government Entity	**Subnational Jurisdiction[(2)]**	**Taxes**	**Royalties**	**Fees**	**Production Entitlements**	**Bonuses**	**CSR**	**Total**
		(U.S. $ in thousands)[(1)]						
United States								
Office of Natural Resources Revenue	Offshore – Gulf of America – Texas	$ —	$ 4,795	$ —	$ —	$ —	$ —	$ 4,795
Office of Natural Resources Revenue	Onshore – New Mexico	—	17,173	—	—	—	—	17,173
United Kingdom								
Aberdeen City Council Business Rate	Offshore – North Sea – Great Britain	1,185	—	—	—	—	—	1,185
HM Revenue & Customs (HMRC)	Offshore – North Sea – Great Britain	271,975	—	—	—	—	—	271,975
Department For Energy Security & Net Zero	Offshore – North Sea – Great Britain	—	—	367	—	—	—	367
Egypt								
Egyptian General Petroleum Corporation	Onshore – Egypt – Western Desert	—	—	4,371	115,222	35,000	—	154,593
Egyptian Tax Authority	Onshore – Egypt – Western Desert	510,316	—	—	—	—	—	510,316
Suriname								
Staatsolie Maatschappij Suriname N.V.[(3)]	Offshore – Atlantic Ocean – Paramaribo	—	—	—	—	—	156	156
		$ 783,476	$ 21,968	$ 4,738	$ 115,222	$ 35,000	$ 156	$ 960,560

(1) All payments are reported in U.S. dollars. Payments made in the United Kingdom were made in British pound sterling. These payments have been converted to U.S. dollars using the exchange rate existing at the time the payment was made.

(2) Projects are disclosed by subnational political jurisdiction as all payments have the same type of resource (oil/natural gas) and extraction method (well).

(3) Payments related to Suriname are Corporate Social Responsibility (CSR) payments that were established as part of the Production Sharing Contract with the Suriname government.