

MARINER ENERGY INC

Form 425

April 16, 2010

Filed by Apache Corporation
Pursuant to Rule 425 of the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
of the Securities Exchange Act of 1934
Subject Company: Mariner Energy, Inc.
Commission File No. 1-32747

April 16, 2010

Dear Mariner Employees,

I would like to take a moment to express how excited all of us at Apache Corporation are to be merging with Mariner Energy. Like Mariner, Apache started out as a very small company. In fact, in Apache's case, we did so with \$250,000 of seed money. Although today we are larger than Mariner, we still retain that small company can-do attitude.

I believe the combination of Mariner's and Apache's people, technology and assets will be a great fit. The people you meet at Apache are dedicated and focused on results. Our company is a place where the best ideas win and where we are judged on our performance. Our compensation and benefits are competitive with others in the energy industry or any other sector. We offer comprehensive health and welfare benefits, and our compensation program—which includes annual cash bonuses and stock-based incentives to all employees—is designed to help you achieve your financial goals. We are committed to the idea that people who have a stake in the company will focus their efforts on its success.

You have been part of an accomplished team, and we look forward to melding your unique skills and talents with those of Apache.

Over the next several weeks, we will be telling you more about Apache and what it will mean to you and your family to be part of our team. We want to make sure we answer all of your questions. I look forward to visiting your campus soon and meeting as many of you as I can. We will provide every opportunity for you to continue your career at Apache.

While there are a number of bridges to cross before this combination is final, we look forward to you joining Apache.

Sincerely,

G. Steven Farris

Chairman and Chief Executive Officer

Additional Information

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. Apache will file with the Securities and Exchange Commission (SEC) a registration statement on Form S-4 that will include a proxy statement of Mariner that also constitutes a prospectus of Apache. A definitive proxy statement/prospectus will be mailed to stockholders of Mariner. Apache and Mariner also plan to file other documents with the SEC regarding the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF MARINER ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Such documents are not currently available. Investors and security holders will be able to obtain the documents (when available) free of charge at the SEC 's web site, www.sec.gov. Copies of the documents filed with the SEC by Apache will be available free of charge on Apache 's website at www.apachecorp.com under the tab Investors or by contacting Apache 's Investor Relations Department at 713-296-6000. Copies of the documents filed with the SEC by Mariner will be available free of charge on Mariner 's website at www.mariner-energy.com under the tab Investor Information or by contacting Mariner 's Investor Relations Department at 713-954-5558. You may also read and copy any reports, statements and other information filed with the SEC at the SEC public reference room at 100 F Street N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at (800) 732-0330 or visit the SEC 's website for further information on its public reference room.

Apache, Mariner, their respective directors and executive officers and other persons may be deemed, under SEC rules, to be participants in the solicitation of proxies from stockholders of Mariner in connection with the proposed transaction. Information regarding Apache 's directors and officers can be found in its proxy statement filed with the SEC on March 31, 2010 and information regarding Mariner 's directors and officers can be found in its proxy statement filed with the SEC on April 1, 2010. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests in the transaction, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

Forward-Looking Statements

Statements in this document include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The opinions, forecasts, projections, future plans or other statements other than statements of historical fact, are forward-looking statements. We can give no assurance that such expectations will prove to have been correct. Actual results could differ materially as a result of a variety of risks and uncertainties, including: the timing to consummate the proposed agreement; the risk that a condition to closing of the proposed agreement may not be satisfied; the risk that a regulatory approval that may be required for the proposed agreement is not obtained or is obtained subject to conditions that are not anticipated; negative effects from the pendency of the merger; our ability to achieve the synergies and value creation contemplated by the proposed agreement; our ability to promptly and effectively integrate the merged businesses; and the diversion of management time on agreement-related issues. Other factors that could materially affect actual results are discussed in Apache 's and Mariner 's most recent Forms 10-K as well as each company 's other filings with the SEC available at the SEC 's website at www.sec.gov. Actual results may differ materially from those expected, estimated or projected. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to publicly update or revise any of them in light of new information, future events or otherwise.