

OCCIDENTAL PETROLEUM CORP /DE/
Form 4
April 29, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CHAZEN STEPHEN I

2. Issuer Name and Ticker or Trading Symbol
OCCIDENTAL PETROLEUM CORP /DE/ [OXY]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/28/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CFO

OCCIDENTAL PETROLEUM CORPORATION, 10889 WILSHIRE BOULEVARD
(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

LOS ANGELES, CA 90024

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | Price | |
| Common Stock | 04/28/2008 | | M | | 315,946 | A \$ 24.66 | 1,848,077 D |
| Common Stock | 04/28/2008 | | F | | 193,045 | D \$ 87.15 | 1,655,032 D |
| Common Stock | 04/28/2008 | | M | | 320,000 | A \$ 24.66 | 1,975,032 D |
| Common Stock | 04/28/2008 | | D | | 320,000 | D \$ 87.15 | 1,655,032 D |
| | 04/28/2008 | | M | | 533,334 | A | 2,188,366 D |

| | | | | | | | |
|--------------|------------|---|---------|---|-----------|-----------|---|
| Common Stock | | | | | \$ | 40.805 | |
| Common Stock | 04/28/2008 | F | 379,471 | D | \$ 87.15 | 1,808,895 | D |
| Common Stock | 04/28/2008 | M | 192,000 | A | \$ 50.445 | 2,000,895 | D |
| Common Stock | 04/28/2008 | F | 148,131 | D | \$ 87.15 | 1,852,764 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Employee stock option (right to buy) | \$ 24.66 | 04/28/2008 | | M | 315,946 | <u>(1)</u> 07/14/2014 | Common Stock 315,946 |
| Stock appreciation right | \$ 24.66 | 04/28/2008 | | M | 320,000 | <u>(2)</u> 07/14/2014 | Common Stock 320,000 |
| Stock appreciation right | \$ 40.805 | 04/28/2008 | | M | 533,334 | <u>(3)</u> 07/13/2015 | Common Stock 533,334 |
| Stock appreciation right | \$ 50.445 | 04/28/2008 | | M | 192,000 | <u>(4)</u> 07/19/2016 | Common Stock 192,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CHAZEN STEPHEN I
OCCIDENTAL PETROLEUM CORPORATION
10889 WILSHIRE BOULEVARD
LOS ANGELES, CA 90024

President
and CFO

Signatures

/s/ CHRISTEL H. PAULI, Attorney-in-Fact for Stephen I.
Chazen

04/29/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option vested in three equal annual installments beginning on July 14, 2005.
 - (2) The stock appreciation right vested in three equal annual installments beginning on July 14, 2005.
 - (3) The stock appreciation right vests in three equal annual installments beginning on July 13, 2006.
 - (4) The stock appreciation right vests in three equal annual installments beginning on July 19, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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