

OCCIDENTAL PETROLEUM CORP /DE/
 Form 4
 October 11, 2002

FORM 4

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

OMB
 APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number:
 3235-0287

Expires: January 31,
 2005

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

Estimated average burden hours per response.... 0.5

(Print or Type Responses)

| | | | | | |
|--|---------|---|--|--|--|
| 1. Name and Address of Reporting Person* | | 2. Issuer Name and Ticker or Trading Symbol | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| Irani, Ray R. | | Occidental Petroleum Corporation | | | |
| (Last) | (First) | OXY | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Middle) | | | | <input checked="" type="checkbox"/> Officer (give title below) | <input type="checkbox"/> Other (specify below) |
| Occidental Petroleum Corporation | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 4. Statement for Month/Day/Year | | |
| 10889 Wilshire Boulevard | | | 07/17/2002 | | |
| (Street) | | | | Chairman and Chief Executive Officer | |
| Los Angeles, California 90024 | | | 5. If Amendment, Date of Original (Month/Year) | | |
| (City) | (State) | | | 7. Individual or Joint/Group Filing (Check Applicable Line) | |
| (Zip) | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

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 at End of Month (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial or Ownership (Instr. 4) |
|------------------------------------|---|---|-----------------------------------|--|--|--|--|
| | | | Code V | Amount (A) or (D) Price | | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

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 Code V | 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) Amount or Number of Shares | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Beneficial Ownership (Instr. 4) |
|---|--|---|---|-------------------------------|---|---|--|---|---|---|--|
| Employee stock option (right to buy) | \$26.4300 | 07/17/02 | | A V | 600,000 | (1) 07/17/12 | Common Stock 600,000 | | 600,000 | D | |
| Phantom stock units | 1-for-1 | 07/17/02 | | A ⁽²⁾ V | 283,063 | (3) (3) | Common Stock 283,063 | \$26.4300 | 346,926 | D | |

Explanation of Responses:

- (1) The option vests in three equal annual installments beginning on July 17, 2003.
- (2) Grant of restricted stock units pursuant to the the Occidental Petroleum Corporation 2001 Incentive Compensation Plan.
- (3) Phantom stock units to be settled for common stock upon retirement or termination of employment.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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|--|-------------------------|
| <u>/s/ CHRISTEL H. PAULI</u> | <u>October 11, 2002</u> |
| **Signature of Reporting Person Christel H. Pauli, Attorney-in-Fact for Ray R. Irani | Date |