

OCCIDENTAL PETROLEUM CORP /DE/
 Form 4
 February 06, 2003

FORM 4

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

OMB
 APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number:
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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			02/04/2003		
(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	
Common Stock	02/04/2003		M		144,367	A \$17.7500	D
Common Stock	02/04/2003		S		144,367	D \$28.9840	680,424 D

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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities 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)	\$17.7500	02/04/03		M	144,367 (1)	05/29/04	Common Stock		0	D	

Explanation of Responses:

(1) The option vested in three equal annual installments beginning on April 29, 1995.

** 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.

<u>/s/ CHRISTEL H. PAULI</u>	<u>February 5, 2003</u>
**Signature of Reporting Person Christel H. Pauli, Attorney-in-Fact for Ray R. Irani	Date