

OCCIDENTAL PETROLEUM CORP /DE/
 Form 4
 February 07, 2003

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)	
Watkins, Aurmond A.		Occidental Petroleum Corporation			
		OXY			
(Last)	(First)			<input type="checkbox"/>	Director
(Middle)				<input checked="" type="checkbox"/>	Officer (give title below)
Occidental Petroleum Corporation		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		<input type="checkbox"/>	
10889 Wilshire Boulevard				10% Owner	
(Street)		02/06/2003		<input type="checkbox"/>	
Los Angeles, California 90024		4. Statement for Month/Day/Year		Other (specify below)	
(City)	(State)	5. If Amendment, Date of Original (Month/Year)		Vice President - Tax	
(Zip)					
				7. Individual or Joint/Group Filing (Check Applicable Line)	
				<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) Indirect (I)	7. Nature of Ownership (Instr. 4)
			Code	Amount (A) or (D)	Price		
Common Stock	02/06/2003		M	45,125	A \$20.5000		D
Common Stock	02/06/2003		S	45,125	D \$29.2600	9,791	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 (Direct (D) or Indirect (I)) (Instr. 4)	11. Nature of Derivative Security (Instr. 4)
Employee stock option (right to buy)	\$20.5000	02/06/03		M	45,125 (1)	07/14/09	Common Stock	45,125	4,875	D	

Explanation of Responses:

(1) One-third of the option vested on July 14, 2000. The remainder of the option vested on May 3, 2001.

** 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 7, 2003</u>
**Signature of Reporting Person Christel H. Pauli, Attorney-in-Fact for Aurmond A. Watkins	Date