

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			
_____ (Last) (First) (Middle)		OXY		___ Director ___ 10% Owner	
Occidental Petroleum Corporation		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		___ Officer (give title below) ___ Other (specify below)	
10889 Wilshire Boulevard					
_____ (Street)		4. Statement for Month/Day/Year			
Los Angeles, California 90024		02/06/2003		Vice President - Tax	
_____ (City) (State) (Zip)		5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
				___ Form filed by One Reporting Person	
				___ 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 Indirect Beneficial Ownership (Instr. 4)
			Code V	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