

OCCIDENTAL PETROLEUM CORP /DE/
 Form 4
 May 23, 2005

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 *
IRANI RAY R

(Last) (First) (Middle)

C/O OCCIDENTAL PETROLEUM CORP, 10889 WILSHIRE BLVD

(Street)

LOS ANGELES, CA 90024

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
05/19/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President & CEO

6. 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/19/2005 | | M | | 196,060 A \$ 25.375 | 2,278,575 | D |
| Common Stock | 05/19/2005 | | S | | 196,060 D \$ 67.5563 | 2,082,515 | D |
| Common Stock | 05/19/2005 | | M | | 112,365 A \$ 25.375 | 2,194,880 | D |
| Common Stock | 05/19/2005 | | S | | 112,365 D \$ 67.5563 | 2,082,515 | D |
| Common Stock | 05/19/2005 | | M | | 291,575 A \$ 20.5 | 2,374,090 | D |

| | | | | | | | | |
|--------------|------------|---|---------|---|------------|-----------|---|----------------------------|
| Common Stock | 05/19/2005 | S | 291,575 | D | \$ 67.5563 | 2,082,515 | D | |
| Common Stock | | | | | | 130,000 | I | by limited partnership |
| Common Stock | | | | | | 6,000 | I | by Irani family foundation |

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) | Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Number of Shares |
| Employee stock option (right to buy) | \$ 25.375 | 05/19/2005 | | M | 196,060 | <u>(1)</u> 07/02/2007 | Common Stock | 196,060 | |
| Employee stock option (right to buy) | \$ 25.375 | 05/19/2005 | | M | 112,365 | 05/03/2001 07/02/2007 | Common Stock | 112,365 | |
| Employee stock option (right to buy) | \$ 20.5 | 05/19/2005 | | M | 291,575 | <u>(2)</u> 07/14/2009 | Common Stock | 291,575 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

IRANI RAY R
C/O OCCIDENTAL PETROLEUM CORP
10889 WILSHIRE BLVD
LOS ANGELES, CA 90024

X

Chairman, President & CEO

Signatures

/s/ LINDA S. PETERSON, Attorney-in-Fact for Ray R.
Irani

05/23/2005

__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 2, 1998.
 - (2) One-third of the option vested on July 14, 2000; the remainder vested on May 3, 2001.

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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