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OCCIDENTAL PETROLEUM CORP /DE/  
Form 11-K  
June 28, 2001

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended December 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 1-9210

A. Full title of the plan and the address of the plan, if different from  
that of the issuer named below:

Occidental Chemical Corporation Savings and Investment Plan

B. Name of issuer of the securities held pursuant to the plan and the  
address of its principal executive office:

Occidental Petroleum Corporation  
10889 Wilshire Boulevard  
Los Angeles, California 90024

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the  
trustees (or other persons who administer the Plan) have duly caused this annual  
report to be signed on its behalf by the undersigned hereunto duly authorized.

OCCIDENTAL CHEMICAL CORPORATION  
SAVINGS AND INVESTMENT PLAN

By: /s/ A.L. Rueter

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A.L. Rueter - Member of the Administrative  
Committee of the Occidental Chemical  
Corporation Savings and Investment Plan

Dated: June 28, 2001

OCCIDENTAL CHEMICAL CORPORATION  
SAVINGS AND INVESTMENT PLAN

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December 31, 2000 and 1999

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Report of Independent Public Accountants

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as of December 31, 2000 and 1999

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for the Year Ended December 31, 2000

Notes to Financial Statements

Accompanying Appendix:

Appendix I: Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment  
Purposes as of December 31, 2000

Note: Schedules other than that listed above have been omitted because they are not applicable or are not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

## REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Occidental Chemical Corporation Pension  
and Retirement Plan Administrative Committee:

We have audited the accompanying statements of net assets available for plan benefits of the OCCIDENTAL CHEMICAL CORPORATION SAVINGS AND INVESTMENT PLAN (the "Plan") as of December 31, 2000 and 1999, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2000. These financial statements and the supplemental schedule referred to below are the responsibility of the Plan administrator. Our responsibility is to express an opinion on these financial statements and supplemental schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2000 and 1999, and the changes in its net assets available for plan benefits for the year ended December 31, 2000, in conformity with accounting principles generally accepted in the United States.

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Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes, is presented for purposes of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ ARTHUR ANDERSEN LLP

ARTHUR ANDERSEN LLP

Los Angeles, California  
June 22, 2001

### OCCIDENTAL CHEMICAL CORPORATION SAVINGS AND INVESTMENT PLAN

#### Statements of Net Assets Available for Plan Benefits As of December 31, 2000 and 1999

|  | 2000          | 1999          |
|--|---------------|---------------|
|  | -----         | -----         |
| <b>Assets</b>                          |               |               |
| -----                                  |               |               |
| Investments:                           |               |               |
| At fair value                          | \$ 27,154,582 | \$ 24,656,994 |
| At contract value                      | 2,407,610     | 2,287,508     |
|  | -----         | -----         |
| Total investments                      | 29,562,192    | 26,944,502    |
| Receivables:                           |               |               |
| Interest and dividends                 | 123,984       | 88,540        |
| Due from broker for securities sold    | 247,274       | --            |
|  | -----         | -----         |
| Total receivables                      | 371,258       | 88,540        |
| Total assets                           | 29,933,450    | 27,033,042    |
| <b>Liabilities</b>                     |               |               |
| -----                                  |               |               |
| Accounts Payable                       | 264,866       | --            |
|  | -----         | -----         |
| Total liabilities                      | 264,866       | --            |
|  | -----         | -----         |
| Net Assets Available for Plan Benefits | \$ 29,668,584 | \$ 27,033,042 |
|  | =====         | =====         |

The accompanying notes are an integral part of these financial statements.

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OCCIDENTAL CHEMICAL CORPORATION  
SAVINGS AND INVESTMENT PLAN

Statement of Changes in Net Assets Available for Plan Benefits  
For the Year Ended December 31, 2000

|   |              |
|---|--------------|
| Additions:                                    |              |
| Additions to net assets attributable to:      |              |
| Investment income:                            |              |
| Interest                                      | \$ 114,463   |
| Dividends                                     | 493,419      |
| Net appreciation in fair value of investments | 755,826      |
|   | -----        |
| Total investment income                       | 1,363,708    |
|   | -----        |
| Contributions:                                |              |
| Participant                                   | 2,321,269    |
| Employer                                      | 933,242      |
|   | -----        |
| Total contributions                           | 3,254,511    |
|   | -----        |
| Total additions                               | 4,618,219    |
|   | -----        |
| Deductions:                                   |              |
| Deductions from net assets attributed to:     |              |
| Benefits paid to participants                 | 1,982,677    |
|   | -----        |
| Total deductions                              | 1,982,677    |
|   | -----        |
| Net Increase                                  | 2,635,542    |
| Net Assets Available for Plan Benefits,       |              |
| Beginning of year                             | 27,033,042   |
|   | -----        |
| End of year                                   | \$29,668,584 |
|   | =====        |

The accompanying notes are an integral part of this financial statement.

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OCCIDENTAL CHEMICAL CORPORATION  
SAVINGS AND INVESTMENT PLAN

Notes to Financial Statements  
December 31, 2000 and 1999

1. Description of the Plan

The following description of the Occidental Chemical Corporation Savings and Investment Plan (the "Plan") provides only general information. Participants

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should refer to the Plan document for a more complete description of the Plan's provisions.

### a. General

The Plan is a defined contribution plan established for eligible employees of Occidental Chemical Corporation ("OxyChem", "the Company", or the "Employer"), a wholly-owned subsidiary of Occidental Petroleum Corporation ("OPC" or "Oxy"), a Delaware corporation. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Generally, employees of OxyChem are eligible to participate in the Plan if they (i) are subject to a collective bargaining agreement and (ii) work at an OxyChem location that has negotiated the right to participate in the Plan in a recognized collective bargaining agreement.

### b. Plan Administration

The Plan is administered by the OPC Pension and Retirement Trust and Investment Committee as to investment decisions and by the OxyChem Pension and Retirement Plan Administrative Committee as to all matters except investment decisions (collectively, the "Committees"). The Committees have been given all powers necessary to carry out their respective duties, including as applicable, but not limited to, the power to administer and interpret the Plan and to answer all questions affecting eligibility of participants. The Northern Trust Company (the "Trustee") is trustee and custodian of a trust fund which holds all the assets of the Plan. The Company pays certain costs and expenses incurred in administering the Plan. Such costs and expenses were not significant for the year ended December 31, 2000.

### c. Contributions

Participant Contributions - Participants may contribute from 1 to 12 percent of eligible compensation to the Plan on a before- or after-tax basis or in any combination thereof, subject to certain Internal Revenue Code ("IRC") limitations.

Employer Contributions - OxyChem contributes 50 or 75 percent, as negotiated, of the first 6 percent of eligible compensation, as defined in the Plan document, that a participant contributes to the Plan. All Employer contributions are invested in the Occidental Petroleum Corporation Common Stock Fund (the "Oxy Stock Fund").

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### d. Participant Accounts

Participants accounts are credited with the participant's contribution and allocations of the Employer's contribution and investment income, and charged with an allocation of administrative expenses and investment losses, if any. Allocations are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### e. Vesting

Participants immediately vest in their contributions plus actual investment income, if any. Vesting in the Employer's contribution portion of the account plus actual earnings thereon is based on years of service. Generally, a participant receives 20 percent vesting for each year of service until full vesting is achieved after 5 years of service.

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### f. Forfeitures

Forfeited nonvested accounts are used to reduce Employer contributions. During 2000, Employer contributions were reduced by \$4,518 from forfeited nonvested accounts. Unallocated forfeitures at December 31, 2000 and 1999, were not significant to the financial statements.

### g. Distributions

Generally, upon termination of service for any reason other than death, a participant with an account balance greater than \$5,000 may elect to receive the vested portion of their account in the following distribution options: (i) one lump sum payment, (ii) straight life annuity, (iii) ten-year term certain annuity, (iv) joint and survivor annuity, (v) partial cash distributions or (vi) deferral of payment with certain restrictions. Upon the death of a participant, a spousal beneficiary may elect to receive the vested interests in the form of (i), (ii), (iii) or (vi). A non-spousal beneficiary may elect to receive the vested interest in the form of (i), (ii) or (iii). If there are multiple beneficiaries the only form of payment available is a lump sum. A participant whose vested account balance is \$5,000 or less may receive distributions only under options (i), (v) or (vi). Participant may elect to receive distributions from their account balance in the Oxy Stock Fund in cash or in shares of OPC common stock.

### h. Participant Loans

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of: (i) \$50,000, reduced by the highest outstanding loan balance in the past twelve months, (ii) 50 percent of their vested account balance, or (iii) a loan amount which would require payroll deductions for repayment equal to 15 percent of the participant's base compensation. Loan transactions are treated as a transfer between the investment fund and the participant loan fund. Loan terms range from 1 to 5 years.

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During 1999, the interest rate charged on new loans ranged from 5 to 7 percent. During 2000 the interest rate charged on new loans was 5 percent. Loan repayments are made ratably through payroll deductions. The loans bear interest at a fixed rate equal to the Western Federal Credit Union's loan rate for a loan secured by a member's deposit account at the time the loan is approved.

### i. Investment Options

The Plan currently offers 7 investment options. Upon enrollment in the Plan, participants may direct their employee contributions, in 10 percent increments, in any of the investment options. Participants may change their investment options on a monthly basis. Participants should refer to the Plan document for a complete description of the investment options and for the detailed composition of each investment fund.

## 2. Summary of Significant Accounting Policies

### a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

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### b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### c. Risk and Uncertainties

The Plan provides for various investment options in mutual funds, actively managed funds and the Oxy Stock Fund. Investment securities are exposed to various risks such as interest rate, market and credit. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the financial statements.

Additionally, many mutual funds invest in the securities of foreign companies, which involves special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Derivative financial instruments are used by the Plan's equity and fixed income investment managers to remain fully invested in the asset class and to hedge currency risk. Leveraging of the Plan assets and speculation are prohibited.

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### d. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for the investments in guaranteed investment contracts which are valued at contract value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. The unit price of common or commingled trust funds is based on the current market value of the underlying assets of the fund. The OPC common stock is valued at its quoted market price. Participant loans are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Realized gains and losses on investments are based on the market value of the asset at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day the investments are sold during the year. Unrealized gains and losses on investments are based on the market value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair values on December 31, 2000. Net realized and unrealized appreciation/(depreciation) of investments is reflected in the accompanying statement of changes in net assets available for plan benefits as "net appreciation in fair value of investments."

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e. Payment of Plan Benefits

Benefits are recorded when paid.

3. Investments

The following table presents investments that represent 5 percent or more of the Plan's net assets:

|                          | December 31,  |               |
|--------------------------|---------------|---------------|
|                          | 2000          | 1999          |
|                          | -----         | -----         |
| Common Stock:            |               |               |
| Oxy Stock Fund           | \$ 8,982,379* | \$ 7,002,833* |
| Mutual Funds:            |               |               |
| Stock Equity Fund        | 4,027,773     | 3,690,175     |
| Balanced Fund            | 1,613,434     | 1,101,406     |
| Common/Collective Trust: |               |               |
| Stable Value Fund        | 2,409,481     | 2,287,508     |
| S&P 500 Index Fund       | 10,235,937    | 10,890,802    |

\* Participant and non-participant directed

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During 2000, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$755,826 as follows:

|                         |              |
|-------------------------|--------------|
| Common Stock            | \$ 1,260,553 |
| Mutual Funds            | 367,848      |
| Common/Collective Trust | (872,575)    |
|                         | -----        |
|                         | \$ 755,826   |
|                         | =====        |

4. Oxy Stock Fund

Information about the net assets and the significant components of the changes in net assets relating to the Oxy Stock Fund which includes both participant and non-participant directed investments is as follows:

|                | December 31, |              |
|----------------|--------------|--------------|
|                | 2000         | 1999         |
|                | -----        | -----        |
| Net Assets:    |              |              |
| Oxy Stock Fund | \$ 9,077,002 | \$ 7,081,349 |
|                | =====        | =====        |

Year Ended



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December 31, 2000  
-----

|                                |              |
|--------------------------------|--------------|
| Changes in Net Assets:         |              |
| Contribution                   | \$ 1,114,101 |
| Dividends                      | 351,174      |
| Interest                       | 23,946       |
| Net appreciation in fair value | 1,260,553    |
| Transfers between funds        | (94,622)     |
| Benefits paid to participants  | (659,499)    |
|                                | -----        |
|                                | \$ 1,995,653 |
|                                | =====        |

5. Stable Value Contracts

The Plan's investments in guaranteed investment contracts are included in the statements of net assets available for plan benefits at contract value (which represents contributions made under the contract plus earnings, less withdrawals and administrative expenses) because they are fully benefit responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The fair value of the guaranteed investment contracts at December 31, 2000 and 1999 approximates contract value. During 2000 and 1999, the average yield earned on amounts invested in these contracts was 6.34 and 6.30 percent, respectively. As of December 31, 2000 and 1999, the average crediting interest rate on such contracts was 6.22 and 6.33 percent, respectively.

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6. Reconciliation of the Financial Statement to the Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

|   | December 31,  |               |
|---|---------------|---------------|
|   | 2000          | 1999          |
|   | -----         | -----         |
| Net assets available for plan benefits per the financial statements | \$ 29,668,584 | \$ 27,033,042 |
| Amounts allocated to withdrawing participants                       | (232,690)     | (149,645)     |
|   | -----         | -----         |
| Net assets available for plan benefits per the Form 5500            | \$ 29,435,894 | \$ 26,883,397 |
|   | =====         | =====         |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

|  | Year Ended        |
|--|-------------------|
|  | December 31, 2000 |
|  | -----             |
| Participant withdrawals and distributions per the financial statements | \$ 1,982,677      |

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|  |              |
|--|--------------|
| Add: Amounts allocated to withdrawing participants at December 31, 2000  | 232,690      |
| Less: Amounts allocated to withdrawing participants at December 31, 1999 | (149,645)    |
|  | -----        |
| Benefits paid to participants per the Form 5500                          | \$ 2,065,722 |
|  | =====        |

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit payments that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

7. Related Party Transactions

The Trustee and OPC are parties-in-interest as defined by ERISA. The Trustee invests certain Plan assets in its collective short-term investment fund and the Oxy Stock Fund. Such transactions qualify as party-in-interest transactions permitted by Department of Labor's regulations.

8. Plan Termination

Although it has not expressed any intent to do so, OxyChem has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

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9. Tax Status

The Internal Revenue Service has determined and informed OxyChem by a letter dated May 20, 1996, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Committees, using their judgment and the advice of their advisors, believes that the Plan, in all material respects, is designed and currently operating in a manner that qualifies it for continued tax-exempt status.

10. Subsequent Event

Effective May 1, 2001, the Pottstown, Pennsylvania union was allowed to participate in the Occidental Petroleum Corporation Savings Plan.

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Appendix I

OCCIDENTAL CHEMICAL CORPORATION  
SAVINGS AND INVESTMENT PLAN

Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

(a)

(b)

(c)

(d)

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| Related Party | Identity of issuer, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost     |
|---------------|--|---|----------|
|               | COMMON STOCK:  |   |          |
|               | OXY STOCK FUND   | Cash Equivalents:   |          |
| *             | Northern Trust Company                                 | Collective Short Term Investment Fund, 1.80 percent   |          |
|               |  | Common Stock:   |          |
| *             | Occidental Petroleum Corporation                       | Common Stock, 361,030 shares, par \$.20   | \$ 7,666 |
|               |  | Total Oxy Stock Fund  | \$ 7,666 |
|               | MUTUAL FUNDS:  |   |          |
|               | BALANCED FUND  | Common Stock:   |          |
|               | Dodge & Cox  | Balanced Fund, 25,439 shares  |          |
|               |  | Total Balanced Fund   |          |
|               | AGGRESSIVE EQUITY FUND                                 | Common Stock:   |          |
|               | Investment Counselors of Maryland                      | UAM FDS Inc ICM Small Co Portfolio, 39,659 shares   |          |
|               |  | Total Aggressive Equity Fund  |          |

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

| (a)<br>Related Party | (b)<br>Identity of issuer, borrower, lessor, or similar party | (c)<br>Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d)<br>Cost |
|----------------------|---|--|-------------|
|                      | MONEY MARKET FUND   | Cash Equivalents:  |             |

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\* Northern Trust Company Collective Short Term Investment Fund,  
1.80 percent  
  
Total Money Market Fund

STOCK EQUITY FUND

Cash Equivalents:

\* Northern Trust Company Collective Short Term Investment Fund,  
1.80 percent

Common Stock:

|                                   |                            |
|-----------------------------------|----------------------------|
| Abbott Lab                        | Common Stock, 250 shares   |
| Adaptec Inc                       | Common Stock, 500 shares   |
| Aetna Inc                         | Common Stock, 300 shares   |
| Alcan Alum Ltd                    | Common Stock, 600 shares   |
| Allstate Corp                     | Common Stock, 800 shares   |
| American Electric Power<br>Co Inc | Common Stock, 970 shares   |
| Amer Gen. Corp                    | Common Stock, 400 shares   |
| Amer Home Prod Corp               | Common Stock, 100 shares   |
| Amer Greetings Corp               | Common Stock, 250 shares   |
| Amer Intl Group Inc               | Common Stock, 421 shares   |
| Amerada Hess Corp                 | Common Stock, 300 shares   |
| Ameren Corp                       | Common Stock, 600 shares   |
| Amern Std Co. In.                 | Common Stock, 400 shares   |
| Amr Corp                          | Common Stock, 700 shares   |
| Amsouth Bancorp                   | Common Stock, 1,500 shares |
| Andrew Corp                       | Common Stock, 400 shares   |
| AOL Time Warner Inc               | Common Stock, 400 shares   |
| Applied Materials Inc             | Common Stock, 250 shares   |
| Archer-Daniels-Midland Co         | Common Stock, 2,023 shares |
| Arrow Electr Inc                  | Common Stock, 700 shares   |
| Ashland Inc                       | Common Stock, 500 shares   |
| AT&T Corp                         | Common Stock, 600 shares   |
| Avnet Inc                         | Common Stock, 400 shares   |
| Bank One Corp                     | Common Stock, 950 shares   |
| Bellsouth Corp                    | Common Stock, 100 shares   |

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

| (a)<br>Related<br>Party | (b)<br>Identity of issuer,<br>borrower, lessor,<br>or similar party | (c)<br>Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | (d)<br>Cost |
|-------------------------|---|--|-------------|
| -----                   | -----   | -----  | -----       |
|                         | Bemis Co Inc  | Common Stock, 250 shares   |             |
|                         | Bergen Brunswick Corp   | Common Stock, 1,200 shares   |             |

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|                             |                            |
|-----------------------------|----------------------------|
| BK Amer Corp                | Common Stock, 913 shares   |
| Black & Decker Corp         | Common Stock, 400 shares   |
| Boise Cascade Corp          | Common Stock, 250 shares   |
| Briggs & Stratton Corp      | Common Stock, 200 shares   |
| Bristol Myers Squibb Co     | Common Stock, 400 shares   |
| Bstn. Scientific Corp       | Common Stock, 1,400 shares |
| Burl Northn Santa Fe Corp   | Common Stock, 900 shares   |
| Cabot Corp                  | Common Stock, 500 shares   |
| CDN Pac Ltd                 | Common Stock, 500 shares   |
| Centex Corp                 | Common Stock, 500 shares   |
| Charter 1 Financial Inc     | Common Stock, 840 shares   |
| Chevron Corp                | Common Stock, 400 shares   |
| Chubb Corp                  | Common Stock, 400 shares   |
| Cigna Corp                  | Common Stock, 300 shares   |
| Cinergy Corp                | Common Stock, 750 shares   |
| Cisco Sys Inc               | Common Stock, 1,550 shares |
| Citigroup Inc               | Common Stock, 1,100 shares |
| Coca Cola Co                | Common Stock, 400 shares   |
| Compaq Computer Corp        | Common Stock, 500 shares   |
| Conagra Inc                 | Common Stock, 1,200 shares |
| Conoco Inc                  | Common Stock, 858 shares   |
| Conoco Inc                  | Common Stock, 800 shares   |
| Cons Edison Inc             | Common Stock, 600 shares   |
| Cooper Ind Inc              | Common Stock, 400 shares   |
| Cooper Tire & Rubber Co     | Common Stock, 900 shares   |
| Countrywide Cr Ind Inc      | Common Stock, 300 shares   |
| Crown Cork & Seal Co, Inc   | Common Stock, 600 shares   |
| CSX Corp                    | Common Stock, 900 shares   |
| Cummins Engine Co Inc       | Common Stock, 300 shares   |
| Dana Corp                   | Common Stock, 700 shares   |
| Delphi Automotive Sys Corp  | Common Stock, 1,300 shares |
| Dilliards Inc               | Common Stock, 750 shares   |
| Dow Chemical Co             | Common Stock, 750 shares   |
| Du Pont E I De Nemours & Co | Common Stock, 809 shares   |
| Eastman Chem Co             | Common Stock, 250 shares   |
| Eaton Corp                  | Common Stock, 200 shares   |
| Edison Intl                 | Common Stock, 1,100 shares |
| Eli Lilly & Co              | Common Stock, 100 shares   |
| EMC Corp Mass               | Common Stock, 300 shares   |
| Exxon Mobil Corp            | Common Stock, 814 shares   |
| Fedt Dept Stores Inc        | Common Stock, 500 shares   |

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

| (a)              | (b)  | (c)   | (d)   |
|------------------|--|---|-------|
| Related<br>Party | Identity of issuer,<br>borrower, lessor,<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | Cost  |
| -----            | -----  | -----   | ----- |
|                  | First UN Corp  | Common Stock, 1,100 shares  |       |
|                  | Firstenergy Corp   | Common Stock, 900 shares  |       |
|                  | FleetBoston Fin Corp   | Common Stock, 836 shares  |       |

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|                                    |                            |
|------------------------------------|----------------------------|
| FMC Corp                           | Common Stock, 250 shares   |
| FNMA                               | Common Stock, 700 shares   |
| Ford Motor Co Del                  | Common Stock, 800 shares   |
| Fortune Brands Inc                 | Common Stock, 800 shares   |
| GA Pac Corp                        | Common Stock, 987 shares   |
| General Electric Co                | Common Stock, 2,600 shares |
| Genuine Parts Co                   | Common Stock, 800 shares   |
| Golden West Financial Corp         | Common Stock, 450 shares   |
| Goodrich BF & Co                   | Common Stock, 500 shares   |
| Goodyear Tire & Rubber Co          | Common Stock, 300 shares   |
| GPU Inc                            | Common Stock, 500 shares   |
| Health Net Inc                     | Common Stock, 600 shares   |
| Healthsouth Corp                   | Common Stock, 800 shares   |
| Hewlett-Packard Co                 | Common Stock, 1,000 shares |
| Hilton Hotels Corp                 | Common Stock, 1,000 shares |
| Home Depot Inc                     | Common Stock, 200 shares   |
| Huntington Bancshares Inc          | Common Stock, 1,100 shares |
| Ingram Micro Inc                   | Common Stock, 600 shares   |
| Intel Corp Cap                     | Common Stock, 1,800 shares |
| Intl Business Mach Corp            | Common Stock, 400 shares   |
| Intl Paper Co                      | Common Stock, 1,113 shares |
| Johnson & Johnson                  | Common Stock, 650 shares   |
| JP Morgan Chase & Co               | Common Stock, 150 shares   |
| Kerr Mc Gee Corp                   | Common Stock, 300 shares   |
| Keycorp                            | Common Stock, 1,000 shares |
| Leggett & Platt Inc                | Common Stock, 900 shares   |
| Litton Ind Inc                     | Common Stock, 300 shares   |
| Lockheed Martin Corp               | Common Stock, 800 shares   |
| Lyondell Chemical Co               | Common Stock, 600 shares   |
| May Dept Stores Co                 | Common Stock, 750 shares   |
| Maytag Corp                        | Common Stock, 300 shares   |
| MBIA Inc                           | Common Stock, 400 shares   |
| Mead Corp                          | Common Stock, 500 shares   |
| Merck & Co Inc                     | Common Stock, 500 shares   |
| MGIC Invt Corp                     | Common Stock, 500 shares   |
| Microsoft Corp                     | Common Stock, 1,200 shares |
| Millennium Chemicals Inc           | Common Stock, 650 shares   |
| Morgan J P & Co                    | Common Stock, 200 shares   |
| Morgan Stanley Dean Witter<br>& Co | Common Stock, 125 shares   |
| Natl Cy Corp                       | Common Stock, 1,000 shares |

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

| (a)              | (b)  | (c)   | (d)   |
|------------------|--|---|-------|
| Related<br>Party | Identity of issuer,<br>borrower, lessor,<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | Cost  |
| -----            | -----  | -----   | ----- |
|                  | Natl Service Ind Inc   | Common Stock, 400 shares  |       |
|                  | Newell Rubbermaid Inc  | Common Stock, 1,100 shares  |       |
|                  | Norfolk So Corp  | Common Stock, 1,500 shares  |       |

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|   |                              |                            |
|---|------------------------------|----------------------------|
|   | Nortel Networks Corp         | Common Stock, 400 shares   |
|   | Northrop Grumman Corp        | Common Stock, 200 shares   |
|   | Nucor Corp                   | Common Stock, 300 shares   |
| * | Occidental Petroleum Corp    | Common Stock, 1,000 shares |
|   | Office Depot Inc             | Common Stock, 1,300 shares |
|   | Oracle Corp                  | Common Stock, 800 shares   |
|   | Owens ILL Inc                | Common Stock, 700 shares   |
|   | Paccar Inc                   | Common Stock, 300 shares   |
|   | Pacificare Health Sys Inc    | Common Stock, 300 shares   |
|   | Pfizer Inc                   | Common Stock, 1,250 shares |
|   | PG&E Corp                    | Common Stock, 850 shares   |
|   | Philip Morris Companies Inc  | Common Stock, 1,400 shares |
|   | Phillips Petro Co            | Common Stock, 450 shares   |
|   | PNC Financial Service Group  | Common Stock, 100 shares   |
|   | PPG Ind Inc                  | Common Stock, 300 shares   |
|   | Praxair Inc                  | Common Stock, 625 shares   |
|   | Procter & Gamble Co          | Common Stock, 100 shares   |
|   | Qualcomm Inc                 | Common Stock, 75 shares    |
|   | Quantum Corp DSSG            | Common Stock, 900 shares   |
|   | Regions Fncl Corp            | Common Stock, 1,000 shares |
|   | Reynolds R J Tob Hldgs Inc   | Common Stock, 166 shares   |
|   | Royal Dutch Petro            | Common Stock, 450 shares   |
|   | Russell Corp                 | Common Stock, 300 shares   |
|   | Ryder Sys Inc                | Common Stock, 500 shares   |
|   | Safeco Corp                  | Common Stock, 600 shares   |
|   | SBC Communications Inc       | Common Stock, 547 shares   |
|   | Schering-Plough Corp         | Common Stock, 100 shares   |
|   | Sears Roebuck & Co           | Common Stock, 600 shares   |
|   | Sherwin Williams Co          | Common Stock, 800 shares   |
|   | Smurfit-Stone Container Corp | Common Stock, 900 shares   |
|   | Sonoco Prod. Co.             | Common Stock, 750 shares   |
|   | St Paul Companies Inc        | Common Stock, 650 shares   |
|   | Summit Bancorp               | Common Stock, 700 shares   |
|   | Sun Microsystems Inc         | Common Stock, 400 shares   |
|   | Sunoco Inc                   | Common Stock, 400 shares   |
|   | Super Valu Inc               | Common Stock, 800 shares   |
|   | Tech Data Corp               | Common Stock, 400 shares   |
|   | Temple Inland Inc            | Common Stock, 300 shares   |
|   | Texaco Inc                   | Common Stock, 500 shares   |
|   | Thomas & Betts Corp          | Common Stock, 500 shares   |

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

| (a)              | (b)  | (c)   | (d)   |
|------------------|--|---|-------|
| Related<br>Party | Identity of issuer,<br>borrower, lessor,<br>or similar party | Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | Cost  |
| -----            | -----  | -----   | ----- |
|                  | TJX Cos Inc  | Common Stock, 1,100 shares  |       |
|                  | Torchmark Corp   | Common Stock, 600 shares  |       |
|                  | TX Instrs Inc  | Common Stock, 150 shares  |       |
|                  | TXU Corp   | Common Stock, 700 shares  |       |

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|                        |                            |
|------------------------|----------------------------|
| Tyco Intl Ltd          | Common Stock, 150 shares   |
| Tyson Foods Inc        | Common Stock, 1,000 shares |
| UN Carbide Corp        | Common Stock, 400 shares   |
| UN PAC Corp            | Common Stock, 500 shares   |
| UN Planters            | Common Stock, 400 shares   |
| V F Corp               | Common Stock, 500 shares   |
| Verizon Communications | Common Stock, 272 shares   |
| Viacom                 | Common Stock, 150 shares   |
| Visteon Corp           | Common Stock, 478 shares   |
| Wa Mut Inc             | Common Stock, 850 shares   |
| Wal-Mart Stores Inc    | Common Stock, 1,000 shares |
| Westvaco Corp          | Common Stock, 700 shares   |
| Whirlpool Corp         | Common Stock, 300 shares   |
| WIS Energy             | Common Stock, 700 shares   |
| Worldcom Inc           | Common Stock, 2,100 shares |
| Xcel Energy Inc        | Common Stock, 775 shares   |

Total Common Stock

Total Stock Equity Fund

COMMON/COLLECTIVE TRUSTS:

STABLE VALUE FUND

Guaranteed Investment Contracts:

Morley Capital Management,  
Inc

Institutional Investor's Stable Asset Fund,  
106,935 shares

Total Fixed Income Fund

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes  
As of December 31, 2000

EIN No. 16-0484732 Plan No. 064

| (a)<br>Related<br>Party | (b)<br>Identity of issuer,<br>borrower, lessor,<br>or similar party | (c)<br>Description of investment including<br>maturity date, rate of interest,<br>collateral, par, or maturity value | (d)<br>Cost |
|-------------------------|---|--|-------------|
| -----                   |   |  |             |
|                         | S&P 500 INDEX FUND  | Cash Equivalents:  |             |
| *                       | Northern Trust Company  | Collective Short Term Investment Fund,<br>1.80 percent   |             |
|                         |   | Common Stock:  |             |
|                         | BZW Barclays Global<br>Investors                                    | Equity Index Fund, 30,628 shares   |             |
|                         |   | Total S&P 500 Index Fund   |             |



