

OCCIDENTAL PETROLEUM CORP /DE/  
 Form 4  
 August 10, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/09/2006**

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

**OCCIDENTAL PETROLEUM CORPORATION, 10889 WILSHIRE BLVD**

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**LOS ANGELES, CA 90024**

(City) (State) (Zip)

**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		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 Indirect Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	08/09/2006		M		696,788	A	\$ 31.13	4,381,837	D	
Common Stock	08/09/2006		F		430,404	D	\$ 105.42	3,951,433	D	
Common Stock	08/09/2006		S		266,384	D	\$ 106.5844	3,685,049	D	
Common Stock								130,000	I	by limited partnership
								6,000	I	

Common  
Stock

by Irani  
family  
foundation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock option (right to buy)	\$ 31.13	08/09/2006		M	696,788	<u>(1)</u> 07/16/2003	Common Stock	696,788	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IRANI RAY R OCCIDENTAL PETROLEUM CORPORATION 10889 WILSHIRE BLVD LOS ANGELES, CA 90024	X		Chairman, President and CEO	

## Signatures

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

08/10/2006

\*\*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 16, 2004.

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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