

IRANI RAY R  
Form 4  
August 27, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
C/O OCCIDENTAL PETROLEUM CORP, 10889 WILSHIRE BLVD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/27/2008

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

LOS ANGELES, CA 90024

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

(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 (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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 08/27/2008                           |  | M                              |   | 500,000   | A  | \$ 40.805                                  |
| Common Stock                    | 08/27/2008                           |  | F                              |   | 359,799   | D  | \$ 84.46                                   |
| Common Stock                    | 08/27/2008                           |  | M                              |   | 400,000   | A  | \$ 50.445                                  |
| Common Stock                    | 08/27/2008                           |  | F                              |   | 312,607   | D  | \$ 84.46                                   |
| Common Stock                    |                                      |  |                                |   |   |  | 260,000                                    |
|                                 |                                      |  |                                |   |   | I  | by limited partnership                     |

|              |  |        |   |                            |
|--------------|--|--------|---|----------------------------|
| Common Stock |  | 12,000 | 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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**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 of Shares |
| Stock appreciation right                   | \$ 40.805  | 08/27/2008                           |  | M                              | 500,000   | <u>(1)</u> 07/13/2015                                    | Common Stock  | 500,000 |                         |
| Stock appreciation right                   | \$ 50.445  | 08/27/2008                           |  | M                              | 400,000   | <u>(2)</u> 07/19/2016                                    | Common Stock  | 400,000 |                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| IRANI RAY R<br>C/O OCCIDENTAL PETROLEUM CORP<br>10889 WILSHIRE BLVD<br>LOS ANGELES, CA 90024 | X             |           | Chairman and CEO |       |

## Signatures

/s/ CHRISTEL H. PAULI, Attorney-in-fact for Ray R.  
Irani

08/27/2008

\*\*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 stock appreciation right vested in three equal installments beginning on July 13, 2006.

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(2) The stock appreciation right vests in three equal installments beginning on July 19, 2007.

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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