

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

**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)  
**05/19/2005**

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