

OCCIDENTAL PETROLEUM CORP /DE/

Form 4

October 28, 2004

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)

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

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

C/O OCCIDENTAL PETROLEUM CORP, 10889 WILSHIRE BLVD

10/26/2004

Chairman and CEO

(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 (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	10/26/2004		M		585,000 A \$ 20.0625	2,457,366	D
Common Stock	10/26/2004		S		585,000 D \$ 57.7864	1,872,366	D
Common Stock	10/26/2004		M		3,741 A \$ 26.75	1,876,107	D
Common Stock	10/26/2004		M		1,071 A \$ 26.43	1,877,178	D
Common Stock	10/27/2004		M		46,900 A \$ 20.0625	1,924,078	D

Common Stock	10/27/2004		S	46,900	D	\$ 57.7282	1,877,178	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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	\$ 20.0625	10/26/2004		M	585,000	<u>(1)</u> 07/19/2010	Common Stock 585,000
Employee stock option (right to buy)	\$ 26.75	10/26/2004		M	3,741	<u>(2)</u> 07/11/2011	Common Stock 3,741
Employee stock option (right to buy)	\$ 26.43	10/26/2004		M	1,071	<u>(3)</u> 07/17/2012	Common Stock 1,071
Employee stock option (right to buy)	\$ 20.0625	10/27/2004		M	46,900	<u>(1)</u> 07/19/2010	Common Stock 46,900

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 and CEO	

Signatures

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

Irani

10/28/2004

**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 19, 2001.
- (2) The option vested in three equal annual installments beginning on July 11, 2002.
- (3) The option vests in three equal annual installments beginning on July 17, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.