

LYONDELL CHEMICAL CO  
Form 4  
February 06, 2007

**FORM 4**

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

OMB APPROVAL

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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 \*  
**OCCIDENTAL PETROLEUM CORP /DE/**

2. Issuer Name and Ticker or Trading Symbol  
**LYONDELL CHEMICAL CO [LYO]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**10889 WILSHIRE BOULEVARD**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/02/2007**

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

**LOS ANGELES, CA 90024**

(City) (State) (Zip)

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

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

**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)	
				(A) or (D)	Price			
Common Stock	02/02/2007		M	5,000,000	A \$ 25	25,307,860	I	by Occidental Petroleum Investment Co. and Occidental Chemical Holding
Common Stock	02/02/2007		F	4,317,790	D \$ 28.95	20,990,070	I	by Occidental Petroleum Investment

Co. and  
Occidental  
Chemical  
Holding

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrants	\$ 25	02/02/2007		M	5,000,000	08/22/2002 08/22/2007	Common Stock	5,000,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OCCIDENTAL PETROLEUM CORP /DE/ 10889 WILSHIRE BOULEVARD LOS ANGELES, CA 90024		X		
OCCIDENTAL CHEMICAL HOLDING CORP 10889 WILSHIRE BOULEVARD LOS ANGELES, CA 90024		X		
OCCIDENTAL PETROLEUM INVESTMENT CORP 10889 WILSHIRE BOULEVARD LOS ANGELES, CA 90024		X		

## Signatures

/s/ JIM A. LEONARD, Vice President and Controller of Occidental Petroleum Corporation

02/06/2007

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) Owned by Occidental Chemical Holding Corporation, an indirect wholly-owned subsidiary of Occidental Petroleum Corporation

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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