

OCCIDENTAL PETROLEUM CORP /DE/
 Form 4
 May 17, 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 *
MORGAN JOHN W

 (Last) (First) (Middle)
C/O OCCIDENTAL PETROLEUM CORP, 10889 WILSHIRE BLVD

 (Street)
LOS ANGELES, CA 90024

 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2007

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/16/2007		M		73,576	A	\$ 15.565
Common Stock	05/16/2007		F		45,393	D	\$ 52.96
Common Stock	05/16/2007		M		93,334	A	\$ 24.66
Common Stock	05/16/2007		F		66,278	D	\$ 52.96
Common Stock	05/16/2007		M		93,334	A	\$ 24.66

Common Stock	05/16/2007	D	93,334	D	\$ 52.98	635,401	D	
Common Stock						800	I	by wife

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 or Number of Shares
Employee stock option (right to buy)	\$ 15.565 <u>(1)</u>	05/16/2007		M	73,576 <u>(1)</u>	<u>(2)</u> 07/16/2013	Common Stock	73,576 <u>(1)</u>	
Employee stock option (right to buy)	\$ 24.66 <u>(3)</u>	05/16/2007		M	93,334 <u>(3)</u>	<u>(4)</u> 07/14/2014	Common Stock	93,334 <u>(3)</u>	
Stock Appreciation Right	\$ 24.66 <u>(5)</u>	05/16/2007		M	93,334 <u>(5)</u>	<u>(6)</u> 07/14/2014	Common Stock	93,334 <u>(5)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN JOHN W C/O OCCIDENTAL PETROLEUM CORP 10889 WILSHIRE BLVD LOS ANGELES, CA 90024			Executive Vice President	

Signatures

/s/ Christel H. Pauli, Attorney-in-Fact for John W.
Morgan

05/17/2007

__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) This option was previously reported as covering 120,000 shares at an exercise price of \$31.13 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- (2) The option vests in three equal annual installments beginning on July 16, 2004.
- (3) This option was previously reported as covering 70,000 shares at an exercise price of \$49.32 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- (4) The option vests in three equal annual installments beginning on July 14, 2005.
- (5) This stock appreciation right was previously reported as covering 70,000 shares at an exercise price of \$49.32 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- (6) The stock appreciation right vests in three equal annual installments beginning on July 14, 2005.

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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