

OLSON R CASEY
Form 4
September 13, 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 *
OLSON R CASEY

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)
09/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

OCCIDENTAL PETROLEUM CORPORATION, 10889 WILSHIRE BOULEVARD

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/12/2007		M	A	\$ 24.66	125,969	D
Common Stock	09/12/2007		S	D	\$ 60.252	121,915	D
Common Stock	09/12/2007		M	A	\$ 24.66	136,555	D
Common Stock	09/12/2007		F	D	\$ 60.69	126,631	D
	09/12/2007		S	D		121,915	D

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Common Stock						\$ 60.252		
Common Stock	09/12/2007		M	16,666	A	\$ 24.66	138,581	D
Common Stock	09/12/2007		D	16,666	D	\$ 60.69	121,915	D
Common Stock	09/12/2007		M	66,667	A	\$ 40.805	188,582	D
Common Stoc.	09/12/2007		F	54,797	D	\$ 60.74	133,785	D

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 24.66	09/12/2007		M	4,054	<u>(1)</u> 07/14/2014	Common Stock	4,054	
Employee stock option (right to buy)	\$ 24.66	09/12/2007		M	14,640	<u>(1)</u> 07/14/2014	Common Stock	14,640	
Stock appreciation right	\$ 24.66	09/12/2007		M	16,666	<u>(2)</u> 07/14/2014	Common Stock	16,666	
Stock appreciation right	\$ 40.805	09/12/2007		M	66,667	<u>(3)</u> 07/13/2015	Common Stock	66,667	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON R CASEY OCCIDENTAL PETROLEUM CORPORATION 10889 WILSHIRE BOULEVARD LOS ANGELES, CA 90024			Executive Vice President	

Signatures

/s/ CHRISTEL H. PAULI, Attorney-in-Fact for R. Casey Olson	09/13/2007
**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) The option vested in three equal annual installments beginning on July 14, 2005.
 - (2) The stock appreciation right vested in three equal annual installments beginning on July 14, 2005.
 - (3) The stock appreciation right vests in three equal annual installments beginning on July 13, 2006.

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.