

OCCIDENTAL PETROLEUM CORP /DE/

Form 4

May 25, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)
05/24/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/24/2005		M		20,898	A	\$ 24.375	297,994	D
Common Stock	05/24/2005		S		20,898	D	\$ 69.75	277,096	D
Common Stock	05/24/2005		M		26,060	A	\$ 25.375	303,156	D
Common Stock	05/24/2005		S		26,060	D	\$ 69.75	277,096	D
Common Stock	05/24/2005		M		76,151	A	\$ 26	353,247	D

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Common Stock	05/24/2005	S	76,151	D	\$ 69.75	277,096	D	
Common Stock	05/24/2005	M	259	A	\$ 26.75	277,355	D	
Common Stock	05/24/2005	S	259	D	\$ 69.75	277,096	D	
Common Stock	05/24/2005	M	885	A	\$ 26.43	277,981	D	
Common Stock	05/24/2005	S	885	D	\$ 69.75	277,096	D	
Common Stock						400	I	by wife

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 24.375	05/24/2005		M		20,898		<u>(1)</u>	07/10/2006	Common Stock	20,898
Employee stock option (right to buy)	\$ 25.375	05/24/2005		M		26,060		<u>(2)</u>	07/02/2007	Common Stock	26,060
Employee stock option (right to	\$ 26	05/24/2005		M		76,151		<u>(3)</u>	07/08/2008	Common Stock	76,151

buy)

Employee

stock

option

\$ 26.75

05/24/2005

M

259

(4)

07/11/2011

Common
Stock

259

(right to

buy)

Employee

stock

option

\$ 26.43

05/24/2005

M

885

(5)

07/17/2012

Common
Stock

885

(right to

buy)

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/ LINDA S. PETERSON, Attorney-in-Fact for John W.
Morgan

05/25/2005

**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 10, 1997.

(2) The option vested in three equal annual installments beginning on July 2, 1998.

(3) The option vested in three equal annual installments beginning on July 8, 1999.

(4) The option vested in three equal annual installments beginning on July 11, 2002.

(5) 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.

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