As Filed with the Securities and Exchange Commission on August 1, 2019
Registration No. 333-

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

FORM S-4

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

Occidental Petroleum Corporation

(Exact name of registrant as specified in its charter)

Delaware	1311	95-4035997
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(IRS Employer Identification Number)

5 Greenway Plaza, Suite 110
Houston, Texas 77046
(713) 215-7000
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Marcia E. Backus
Senior Vice President, General Counsel and Chief Compliance Officer
Occidental Petroleum Corporation
5 Greenway Plaza, Suite 110
Houston, Texas 77046
Telephone: (713) 215-7000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

Craig F. Arcella
Nicholas A. Dorsey
Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, New York 10019
(212) 474-1000

Approximate date of commencement of proposed sale to the public: Upon the consummation of the exchange offers described herein.

If the securities being registered on this Form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ☐

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Amount To be Registered[1]	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount Of Registration Fee[3]
4.850% Senior Notes due 2021	$ 677,035,000	100%	$ 677,035,000	$ 82,056.65
3.450% Senior Notes due 2024	$ 247,965,000	100%	$ 247,965,000	$ 30,053.36
6.950% Senior Notes due 2024	$ 650,000,000	100%	$ 650,000,000	$ 78,780.00
7.250% Debentures due 2025	$ 310,000	100%	$ 310,000	$ 37.58
5.550% Senior Notes due 2026	$ 1,100,000,000	100%	$ 1,100,000,000	$ 133,320.00
7.500% Debentures due 2026	$ 111,856,000	100%	$ 111,856,000	$ 13,556.95
7.000% Debentures due 2027	$ 47,750,000	100%	$ 47,750,000	$ 5,787.30
7.125% Debentures due 2027	$ 150,000,000	100%	$ 150,000,000	$ 18,180.00
7.150% Debentures due 2028	$ 235,133,000	100%	$ 235,133,000	$ 28,498.12
6.625% Debentures due 2028	$ 14,153,000	100%	$ 14,153,000	$ 1,715.35
7.200% Debentures due 2029	$ 135,005,000	100%	$ 135,005,000	$ 16,362.61
7.950% Debentures due 2029	$ 116,275,000	100%	$ 116,275,000	$ 14,092.53
7.500% Senior Notes due 2031	$ 900,000,000	100%	$ 900,000,000	$ 109,080.00
7.875% Senior Notes due 2031	$ 500,000,000	100%	$ 500,000,000	$ 60,600.00
6.450% Senior Notes due 2036	$ 1,750,000,000	100%	$ 1,750,000,000	$ 212,100.00
Zero Coupon Senior Notes due 2036	$ 2,270,600,000[4]	100%	$ 2,270,600,000	$ 275,196.72
7.950% Senior Notes due 2039	$ 325,000,000	100%	$ 325,000,000	$ 39,390.00
6.200% Senior Notes due 2040	$ 750,000,000	100%	$ 750,000,000	$ 90,900.00
4.500% Senior Notes due 2044	$ 625,000,000	100%	$ 625,000,000	$ 75,750.00
6.600% Senior Notes due 2046	$ 1,100,000,000	100%	$ 1,100,000,000	$ 133,320.00
7.250% Debentures due 2096	$ 48,800,000	100%	$ 48,800,000	$ 5,914.56
7.730% Debentures due 2096	$ 60,500,000	100%	$ 60,500,000	$ 7,332.60
7.500% Debentures due 2096	$ 77,970,000	100%	$ 77,970,000	$ 9,449.97
Total			$ 11,893,352,000[2]	$ 1,441,474.30

(1) Represents the aggregate principal amount of each series of notes to be offered in the exchange offers to which the registration statement relates.

(2) Represents the proposed maximum aggregate offering price of all notes to be offered in the exchange offers to which the registration statement relates.

(3) Calculated in accordance with Rule 457(o) of the Securities Act of 1933, as amended, equal to 0.0001212 multiplied by the applicable proposed maximum aggregate offering price.

(4) Aggregate principal amount at maturity. The accreted amount as of , 2019, the anticipated settlement date of the applicable exchange offer, will be approximately $ per $1,000,000 aggregate principal amount at maturity of Zero Coupon Notes.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the SEC, acting pursuant to said section 8(a), may determine.

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The information in this prospectus is not complete and may be changed. We may not complete the exchange offers and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities or a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED AUGUST 1, 2019

PROSPECTUS

Offers to Exchange

All Outstanding Notes of the Series Specified Below and Solicitation of Consents to Amend the Related Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee Indentures

Early Participation Date: 5:00 p.m., New York City Time, , 2019, unless extended

Expiration Date: 5:00 p.m., New York City Time, , 2019, unless extended

We are offering to exchange any and all validly tendered (and not validly withdrawn) and accepted notes of the 23 series of notes described in the below table (collectively, the "Old Notes") issued by Anadarko Petroleum Corporation ("Anadarko"), Anadarko Holding Company, as successor in interest to Union Pacific Resources Group Inc. ("Anadarko HoldCo"), Anadarko Finance Company ("Anadarko Finance") or Kerr-McGee Corporation ("Kerr-McGee"), as applicable, for notes to be issued by us as described in, and for the consideration summarized in, the table below.

Aggregate Principal Amount	Title of Series of Old Notes	Issuer	CUSIP/ISIN No.	Title of Series of Notes to be Issued by Us (collectively, the "Oxy Notes")	Exchange Consideration(1)(2)		Early Participation Premium(1)(2)	Total Consideration(1)(2)(3)	
					Oxy Notes (principal amount)	Cash	Oxy Notes (principal amount)	Oxy Notes (principal amount)	Cash
$677,035,000	4.850% Senior Notes due 2021	Anadarko	032511BM8 / US032511BM81	4.850% Senior Notes due 2021	$970	$1.00	$30	$1,000	$1.00
$247,965,000	3.450% Senior Notes due 2024	Anadarko	032511BJ5 / US032511BJ52	3.450% Senior Notes due 2024	$970	$1.00	$30	$1,000	$1.00
$650,000,000	6.950% Senior Notes due 2024	Kerr-McGee	492386AU1 / US492386AU15	6.950% Senior Notes due 2024	$970	$1.00	$30	$1,000	$1.00
$310,000	7.250% Debentures due 2025	Anadarko	032511AH0 / US032511AH06	7.250% Debentures due 2025	$970	$1.00	$30	$1,000	$1.00
$1,100,000,000	5.550% Senior Notes due 2026	Anadarko	032511BN6 / US032511BN64	5.550% Senior Notes due 2026	$970	$1.00	$30	$1,000	$1.00
$111,856,000	7.500% Debentures due 2026	Anadarko HoldCo	907834AB1 / US907834AB13	7.500% Debentures due 2026	$970	$1.00	$30	$1,000	$1.00
$47,750,000	7.000% Debentures due 2027	Anadarko	032511AL1 / US032511AL18	7.000% Debentures due 2027	$970	$1.00	$30	$1,000	$1.00
$150,000,000	7.125% Debentures due 2027	Kerr-McGee	492386AK3 / US492386AK33	7.125% Debentures due 2027	$970	$1.00	$30	$1,000	$1.00
$235,133,000	7.150% Debentures due 2028	Anadarko HoldCo	907834AG0 / US907834AG00	7.150% Debentures due 2028	$970	$1.00	$30	$1,000	$1.00
$14,153,000	6.625% Debentures due 2028	Anadarko	032511AM9 / US032511AM90	6.625% Debentures due 2028	$970	$1.00	$30	$1,000	$1.00
$135,005,000	7.200% Debentures due 2029	Anadarko	032511AN7 / US032511AN73	7.200% Debentures due 2029	$970	$1.00	$30	$1,000	$1.00
$116,275,000	7.950% Debentures due 2029	Anadarko HoldCo	907834AJ4 / US907834AJ49	7.950% Debentures due 2029	$970	$1.00	$30	$1,000	$1.00
$900,000,000	7.500% Senior Notes due 2031	Anadarko Finance	032479AD9 / US032479AD91	7.500% Senior Notes due 2031	$970	$1.00	$30	$1,000	$1.00
$500,000,000	7.875% Senior Notes due 2031	Kerr-McGee	492386AT4 / US492386AT42	7.875% Senior Notes due 2031	$970	$1.00	$30	$1,000	$1.00
$1,750,000,000	6.450% Senior Notes due 2036	Anadarko	032511AY3 / US032511AY39	6.450% Senior Notes due 2036	$970	$1.00	$30	$1,000	$1.00
$2,270,600,000(4)	Zero Coupon Senior Notes due 2036	Anadarko	032511BB2 / US032511BB27	Zero Coupon Senior Notes due 2036	$970	$1.00	$30	$1,000	$1.00
$325,000,000	7.950% Senior Notes due 2039	Anadarko	032511BG1 / US032511BG14	7.950% Senior Notes due 2039	$970	$1.00	$30	$1,000	$1.00
$750,000,000	6.200% Senior Notes due 2040	Anadarko	032510AC3 / US032510AC36	6.200% Senior Notes due 2040	$970	$1.00	$30	$1,000	$1.00
$625,000,000	4.500% Senior Notes due 2044	Anadarko	032511BK2 / US032511BK26	4.500% Senior Notes due 2044	$970	$1.00	$30	$1,000	$1.00
$1,100,000,000	6.600% Senior Notes due 2046	Anadarko	032511BP1 / US032511BP13	6.600% Senior Notes due 2046	$970	$1.00	$30	$1,000	$1.00
$48,800,000	7.250% Debentures due 2096	Anadarko	032511AK3 / US032511AK35	7.250% Debentures due 2096	$970	$1.00	$30	$1,000	$1.00
$60,500,000	7.730% Debentures due 2096	Anadarko	032511AJ6 / US032511AJ61	7.730% Debentures due 2096	$970	$1.00	$30	$1,000	$1.00
$77,970,000	7.500% Debentures due 2096	Anadarko HoldCo	907834AC9 / US907834AC95	7.500% Debentures due 2096	$970	$1.00	$30	$1,000	$1.00

(1) Consideration per $1,000 principal amount of Old Notes validly tendered and accepted for exchange, subject to any rounding as described herein.

(2) The term "Oxy Notes" in this column refers, in each case, to the series of Oxy Notes corresponding to the series of Old Notes of like tenor and coupon.

(3) Includes the Early Participation Premium (as defined below) for Old Notes validly tendered prior to the Early Participation Date described below and not validly withdrawn.

(4) Aggregate principal amount at maturity. The accreted amount as of , 2019, the anticipated settlement date of the applicable exchange offer, will be approximately $ per $1,000,000 aggregate principal amount at maturity of Zero Coupon Notes.*(continued on next page)*

The dealer managers for the exchange offers and the solicitation agents for the consent solicitations for the Old Notes are:

BofA Merrill Lynch **Citigroup**

J.P. Morgan **Wells Fargo Securities**

The date of this prospectus is , 2019.

(continued from cover)

In exchange for each $1,000 principal amount of Old Notes that is validly tendered prior to 5:00 p.m., New York City time, on , 2019, unless extended by us (such date and time, as it may be extended, the "Early Participation Date") and not validly withdrawn, holders will receive the total consideration set out in the table above (the "Total Consideration"), which consists of $1,000 principal amount of Oxy Notes and a cash amount of $1.00. The Total Consideration includes an early participation premium set out in the table above (the "Early Participation Premium"), which consists of $30 principal amount of Oxy Notes.

In exchange for each $1,000 principal amount of Old Notes that is validly tendered after the Early Participation Date but prior to the Expiration Date (as defined below) and not validly withdrawn, holders will receive only the exchange consideration set out in the table above (the "Exchange Consideration"), which is equal to the Total Consideration less the Early Participation Premium and therefore consists of $970 principal amount of Oxy Notes and a cash amount of $1.00.

Except where otherwise indicated, the term "aggregate principal amount," when used in reference to the Zero Coupon Senior Notes due 2036 (the "Zero Coupon Notes"), refers to the accreted amount as of , 2019, the anticipated Settlement Date (as defined below), and will be approximately $ per $1,000,000 aggregate principal amount at maturity of Zero Coupon Notes. The term "aggregate principal amount at maturity," when used in reference to the Zero Coupon Notes, refers to the aggregate principal amount payable at maturity, which is $1,000,000 for each $1,000,000 of fully accreted Zero Coupon Notes. For the avoidance of doubt, the $1.00 cash amount for the series of Old Notes corresponding to the Zero Coupon Notes (the "Old Zero Coupon Notes") will be paid based on the aggregate principal amount (or accreted value) as of the Settlement Date of such Old Zero Coupon Notes validly tendered.

No additional payment will be made for a holder's consent to the proposed amendments to the Old Notes Indentures (as defined below).

Tenders of Old Notes in connection with any of the exchange offers may be withdrawn at any time prior to the Expiration Date of the applicable exchange offer. Following the Expiration Date, tenders of Old Notes may not be validly withdrawn unless we are otherwise required by law to permit withdrawal. Consents to the proposed amendments may be revoked at any time prior to 5:00 p.m., New York City time, on , 2019, unless extended by us (such date and time, as it may be extended, the "Consent Revocation Deadline"), but may not be revoked at any time thereafter. Consents may be revoked only by validly withdrawing the associated tendered Old Notes. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consent and your consent will continue to be deemed delivered.

Each Oxy Note issued in exchange for an Old Note will have an interest rate and maturity that is identical to the interest rate and maturity of the tendered Old Note, as well as identical interest payment dates and optional redemption prices (subject to certain technical changes to ensure that the calculations of the treasury rate are consistent with the methods used in the new notes issuance (as defined below)). No accrued but unpaid interest will be paid on the Old Notes in connection with the exchange offers. Interest on the applicable Oxy Note will, however, (a) accrue from and including the most recent interest payment date of the tendered Old Note and (b) if the regular record date for the first interest payment date would be a date prior to the Settlement Date, the record date for such first interest payment date will be the day immediately preceding such interest payment date. Subject to the minimum denominations as described herein, the principal amount of each Oxy Note will be rounded down, if necessary, to the nearest whole multiple of $1,000, and we will pay cash equal to the remaining portion, if any, of the exchange price of such Old Note. **The exchange offers will expire at 5:00 p.m., New York City time, on , 2019, unless extended (the "Expiration Date").** You may withdraw tendered Old Notes at any time prior to the Expiration Date. As further described in this prospectus, if your valid withdrawal of your tendered Old Notes occurs after the Consent Revocation Deadline, you will not be able to revoke the related consent to the proposed amendments described below. As of the date of this prospectus, there was approximately $11,893,352,000 aggregate principal amount at maturity of outstanding Old Notes.

Concurrently with the exchange offers, we are also soliciting consents from each holder of the Old Notes, on behalf of Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee, respectively, and upon the terms and conditions set forth in this prospectus and the related letter of transmittal and consent, to certain proposed amendments (the "proposed amendments") to each series of Old Notes to be governed by, as applicable:

- a supplemental indenture to the indenture, dated as of August 1, 1982 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Kerr-McGee 1982 Old Notes Indenture"), among Kerr-McGee, Anadarko and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Citibank, N.A.), as trustee (the "1982 Trustee"), relating to the 7.125% Debentures due 2027;
- a supplemental indenture to the indenture, dated as of March 1, 1995 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Anadarko 1995 Old Notes Indenture"), among Anadarko and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Chase Manhattan Bank, N.A.), as trustee (the "1995 Trustee"), relating to the 7.250% Debentures due 2025, the 7.250% Debentures due 2096 and the 7.730% Debentures due 2096;
- a supplemental indenture to the indenture, dated as of March 27, 1996 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Anadarko HoldCo 1996 Old Notes Indenture"), among Anadarko HoldCo (as successor in interest to Union Pacific Resources Group Inc.) and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Chase Bank of Texas National Association), as trustee (the "1996 Trustee"), relating to the 7.500% Debentures due 2026, the 7.150% Debentures due 2028 and the 7.500% Debentures due 2096;
- a supplemental indenture to the indenture, dated as of September 1, 1997 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Anadarko 1997 Old Notes Indenture"), among Anadarko and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Harris Trust and Savings Bank), as trustee (the "1997 Trustee"), relating to the 7.000% Debentures due 2027, the 6.625% Debentures due 2028 and the 7.200% Debentures due 2029;
- a supplemental indenture to the indenture, dated as of April 13, 1999 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Anadarko HoldCo 1999 Old Notes Indenture" and, together with the Anadarko HoldCo 1996 Old Notes Indenture, the "Anadarko HoldCo Old Notes Indentures"), among Anadarko HoldCo (as successor in interest to Union Pacific Resources Group Inc.), the subsidiary co-issuers party hereto, Anadarko, as guarantor, and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as trustee (the "1999 Trustee"), relating to the 7.950% Debentures due 2029;
- a supplemental indenture to the indenture, dated as of April 26, 2001 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Anadarko Finance 2001 Old Notes Indenture"), among Anadarko Finance, Anadarko, as guarantor, and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as trustee (the "2001 Anadarko Finance Trustee"), relating to the 7.500% Senior Notes due 2031;
- a supplemental indenture to the indenture, dated as of August 1, 2001 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Kerr-McGee 2001 Old Notes Indenture" and, together with the Kerr-McGee 1982 Old Notes Indenture, the "Kerr-McGee Old Notes Indentures"), among Kerr-McGee, Anadarko, as guarantor, and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Citibank, N.A.), as trustee (the "2001 Kerr-McGee Trustee"), relating to the 6.950% Senior Notes due 2024 and the 7.875% Senior Notes due 2031; and

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- a supplemental indenture to the indenture, dated as of September 19, 2006 (as amended or supplemented prior to the date of execution of such supplemental indenture, the "Anadarko 2006 Old Notes Indenture"), among Anadarko and The Bank of New York Mellon Trust Company, N.A., (formerly known as The Bank of New York Trust Company, N.A.), as trustee (the "2006 Trustee"), relating to the 4.850% Senior Notes due 2021, the 3.450% Senior Notes due 2024, the 5.550% Senior Notes due 2026, the 6.450% Senior Notes due 2036, the Zero Coupon Notes, the 7.950% Senior Notes due 2039, the 6.200% Senior Notes due 2040, the 4.500% Senior Notes due 2044 and the 6.600% Senior Notes due 2046.

The Kerr-McGee 1982 Old Notes Indenture, Anadarko 1995 Old Notes Indenture, Anadarko HoldCo 1996 Old Notes Indenture, Anadarko 1997 Old Notes Indenture, Anadarko HoldCo 1999 Old Notes Indenture, Anadarko Finance 2001 Old Notes Indenture, Kerr-McGee 2001 Old Notes Indenture and Anadarko 2006 Old Notes Indenture are referred to collectively as the "Old Notes Indentures." The 1982 Trustee, the 1995 Trustee, the 1996 Trustee, the 1997 Trustee, the 1999 Trustee, the 2001 Anadarko Finance Trustee, the 2001 Kerr-McGee Trustee and the 2006 Trustee are referred to collectively as the "Old Notes Trustees."

You may not consent to the proposed amendments to the relevant Old Notes Indenture without tendering your Old Notes in the applicable exchange offer and you may not tender your Old Notes for exchange without consenting to the applicable proposed amendments. By tendering your Old Notes for exchange, you will be deemed to have validly delivered your consent to the proposed amendments to the applicable Old Notes Indenture under which those notes were issued with respect to that specific series, as further described under "The Proposed Amendments." You may revoke your consent to the proposed amendments at any time prior to the Consent Revocation Deadline by withdrawing the Old Notes you have tendered prior to the Consent Revocation Deadline but you will not be able to revoke your consent after the Consent Revocation Deadline, as further described in this prospectus.

The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver, where permitted, of the conditions discussed under "The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations," including, among other things, the completion of the merger, the satisfaction of the Requisite Consent Condition (as defined in "The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations") and the registration statement on Form S-4 of which this prospectus forms a part having been declared effective and remaining effective on the Settlement Date. We may, at our option, waive any such conditions at or by the Expiration Date, except (i) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (ii) the condition that the merger has been completed or will be completed by the Settlement Date.

Subject to applicable law, each exchange offer and each consent solicitation is being made independently of the other exchange offers and consent solicitations, and we reserve the right to terminate, withdraw or amend each exchange offer and each consent solicitation independently of the other exchange offers and consent solicitations at any time and from time to time, as described in this prospectus.

On May 9, 2019, we entered into an Agreement and Plan of Merger (the "merger agreement"), by and among us, Anadarko and Baseball Merger Sub 1, Inc., one of our indirect wholly-owned subsidiaries ("Merger Subsidiary"), pursuant to which, among other things and subject to the satisfaction or, where permitted, the waiver of certain conditions, Merger Subsidiary will merge with and into Anadarko, with Anadarko continuing as the surviving company and as our indirect wholly-owned subsidiary (the "merger").

The merger is subject to customary closing conditions, including approval from Anadarko's stockholders. Anadarko has scheduled a special meeting of its stockholders on August 8, 2019, to vote on the proposal necessary to approve the merger, and we currently expect the merger to be completed shortly thereafter. It is possible, however, that factors outside of our control could require us to complete the merger at a later time or not to complete it at all. See "Summary—The Merger" beginning on page 2 for more information.

We plan to issue the Oxy Notes promptly following the Expiration Date (the "Settlement Date"). The Old Notes are not, and the Oxy Notes will not be, listed on any securities exchange.

This investment involves risks. Prior to participating in any of the exchange offers and consenting to the proposed amendments, please see the section entitled "Risk Factors" beginning on page 27 of this prospectus for a discussion of the risks that you should consider. You also should read and carefully consider the risk factors contained in the documents that are incorporated by reference herein.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

None of Occidental, Anadarko, Anadarko HoldCo, Andarko Finance, Kerr-McGee, the exchange agent (as defined herein), the information agent, the Old Notes Trustees, the Trustee (as defined below) or the dealer managers makes any recommendation as to whether holders of the Old Notes should exchange their notes in the exchange offers or deliver consents to the proposed amendments to the Old Notes Indentures.

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of the Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form (attached as Annex A to the accompanying letter of transmittal and consent). See "Notices to Certain Non-U.S. Holders—Canada."

The communication of this prospectus and any other document or materials relating to the issue of the Oxy Notes offered hereby is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of Section 21 of the United Kingdom's Financial Services and Markets Act 2000 (as amended, the "FSMA"). Accordingly, such documents and materials are not being distributed to, and must not be directed at, the general public in the United Kingdom. The communication of such documents and/or materials is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order")), or who fall within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). In the United Kingdom, this prospectus and the Oxy Notes offered hereby are only available to, and any investment or investment activity to which this prospectus and any other document or materials relating to the issue of the Oxy Notes offered hereby relates, will be engaged in only with, Relevant Persons. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus or any of its contents.

This prospectus and any other document or materials relating to the issue of the Oxy Notes offered hereby is not a prospectus for the purposes of the Prospectus Directive. The expression "Prospectus Directive" means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in any member state ("Member State") of the European Economic Area (the "EEA") which has implemented the Prospectus Directive.

As a result of the merger, Anadarko will no longer be a publicly held company. Following the merger, Anadarko will file a Form 15 and the common stock will be delisted from the New York Stock Exchange and will be deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Accordingly, Anadarko will not file periodic reports or information with the U.S. Securities and Exchange Commission (the "SEC") or, if the Requisite Consents (as defined below) for the 7.500% Senior Notes due 2031 are received, with any Old Notes Trustee (as defined below) or any holders of the Old Notes. Consequently, the liquidity, market value and price volatility of the Old Notes issued by Anadarko that remain outstanding after the completion of the exchange offers may be materially and adversely affected.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS—The Oxy Notes are not intended to be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive (EU) 2014/65/EU (as amended, "MiFID II"), (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) a person that is not a qualified investor as defined in the Prospectus Directive. Consequently, no key information document required by Regulation (EU) No. 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Oxy Notes and otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to a retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE/TARGET MARKET—Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Oxy Notes has led to the conclusion that: (i) the target market for the Oxy Notes is eligible counterparties and professional clients only, each as defined in MiFID II and (ii) all channels for distribution of the Oxy Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Oxy Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Oxy Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

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ABOUT THIS PROSPECTUS

References in this prospectus to “Occidental,” the “Company,” “we,” “us” and “our” refer to Occidental Petroleum Corporation and not to any of its subsidiaries, unless otherwise stated or the context so requires.

No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this prospectus. We and our subsidiaries and the dealer managers take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is not an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction where it is unlawful. The delivery of this prospectus will not, under any circumstances, create any implication that there has been no change in our and our subsidiaries’ affairs since the date of this prospectus or that the information contained or incorporated by reference is correct as of any time subsequent to the date of such information. Our and our subsidiaries’ business, financial condition, results of operations and prospects may have changed since those dates.

This prospectus is part of a registration statement that we have filed with the SEC. Prior to making any decision with respect to the exchange offers and consent solicitations, you should read this prospectus and any prospectus supplement, together with the documents incorporated by reference herein and therein, the registration statement, the exhibits thereto and the additional information described under the heading “Where You Can Find More Information.”

References in this prospectus to “$” and “dollars” are to the currency of the United States.

To receive timely delivery of the documents prior to the Early Participation Date, you should make your request no later than , 2019. To receive timely delivery of the documents prior to the Expiration Date, you should make your request no later than , 2019.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains certain forward-looking statements with respect to the financial condition, results of operations and business of Occidental and Anadarko and the combined businesses of Occidental and Anadarko and certain plans and objectives of Occidental and Anadarko with respect thereto, including statements about the merger and the expected benefits of the merger. These statements may be made directly in this prospectus or may be incorporated by reference to other documents and may include statements for the period after completion of the merger. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate,” “target,” “expect,” “estimate,” “intend,” “plan,” “goal,” “believe,” “hope,” “aim,” “continue,” “will,” “may,” “would,” “could” or “should” or other words of similar meaning. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the following risks related to the merger and the financing transactions (as defined below):

- the ability of Occidental and Anadarko to complete the merger, including approval by the Anadarko stockholders and to satisfy the other conditions to the closing of the merger on a timely basis or at all;
- the occurrence of events that may give rise to a right of one or both of the parties to terminate the merger agreement, including under circumstances that might require Occidental to pay or cause to be paid a termination fee of $1 billion to Anadarko;
- the possibility that the merger is delayed or does not occur;
- Occidental’s ability to finance the merger, including completion of any contemplated debt financing or equity investment;
- the possibility that the anticipated benefits from the merger cannot be realized in full or at all or may take longer to realize than expected, including risks associated with achieving expected synergies, cost savings, capital spending reductions and operating efficiencies from the merger;
- risks relating to significant merger costs and/or unknown liabilities;
- risks associated with third-party contracts containing change in control consent requirements and/or other provisions that may be triggered by the merger or the financing transactions;
- risks associated with merger-related litigation or appraisal proceedings;
- the ability of Occidental to retain and hire key personnel;
- Occidental’s indebtedness and other payment obligations, including the substantial indebtedness Occidental expects to incur in connection with the merger and the need to generate sufficient cash flows to service and repay such debt and to pay dividends pursuant to the Berkshire Hathaway investment (as defined below); and
- Occidental’s ability to consummate the Total transaction (as defined below), including the ability to receive the required regulatory approvals.

Such factors also include the following risks:

- assumptions about the energy markets;
- global and local commodity and commodity-futures pricing fluctuations;
- supply and demand considerations for, and the prices of, our products or services;
- unexpected changes in costs;
- the regulatory approval environment;
- our ability to successfully complete, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or dispositions;
- risks associated with acquisitions, mergers and joint ventures, such as difficulties integrating businesses, uncertainty associated with financial projections, projected synergies, restructuring, increased costs and adverse tax consequences;
- uncertainties and liabilities associated with acquired and divested properties and businesses;

- uncertainties about the estimated quantities of oil, natural gas and natural gas liquids ("NGLs") reserves;
- lower-than-expected production from development projects or acquisitions;
- exploration, drilling and other operational risks;
- general economic conditions, domestically, internationally, or in the jurisdictions in which we are, or in the future, may be, doing business;
- governmental actions and political conditions and events;
- the regulatory approval environment, including our ability to timely obtain or maintain permits or other governmental approvals, including those necessary for drilling and/or development projects;
- legislative or regulatory changes, including changes relating to hydraulic fracturing or other oil and natural gas operations; retroactive royalty or production tax regimes; deepwater and onshore drilling and permitting regulations; environmental regulation, including regulations related to climate change; environmental risks; and liability under international, provincial, federal, regional, state, tribal, local and foreign environmental laws and regulations;
- litigation;
- disruption or interruption of production or manufacturing or facility damage due to accidents, chemical releases, labor unrest, weather, natural disasters, security breaches, cyber-attacks or insurgent activity;
- failure of risk management;
- changes in state, federal, or foreign tax rates; and
- other risk factors as detailed from time to time in Occidental's and Anadarko's reports filed with the SEC, including Occidental's and Anadarko's respective Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents filed with the SEC, including the risks and uncertainties set forth in, or incorporated by reference into, this prospectus in the section entitled "Risk Factors." See "Where You Can Find More Information."

The forward-looking statements included or incorporated by reference herein reflect Occidental's and Anadarko's current views with respect to future events and are based on numerous assumptions and assessments made by Occidental and Anadarko in light of their experience and perception of historical trends, current conditions, business strategies, operating environments, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this document could cause Occidental's and Anadarko's plans with respect to the merger, actual results, performance or achievements, industry results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, we cannot assure you that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this prospectus or, in the case of a document incorporated by reference, as of the date of that document. Neither Occidental nor Anadarko assumes any obligation to update the information contained in this document (whether as a result of new information, future events or otherwise), except as required by applicable law.

WHERE YOU CAN FIND MORE INFORMATION

Occidental and Anadarko file annual, quarterly and current reports, proxy statements and other information with the SEC. You may access this information at the SEC's internet website, which contains reports, proxy statements and other information regarding issuers, including Occidental and Anadarko, who file electronically with the SEC. The address of that site is *www.sec.gov*.

Occidental has filed with the SEC a registration statement on Form S-4 of which this prospectus forms a part. The registration statement registers the offer and sale of the Oxy Notes. The registration statement, including the attached exhibits and annexes, contains additional relevant information about Occidental and Anadarko. The rules and regulations of the SEC allow Occidental to omit certain information included in the registration statement from this prospectus.

In addition, the SEC allows Occidental to disclose important information to you by referring you to other documents filed separately with the SEC. This information is considered to be a part of this prospectus, except for any information that is superseded by information included directly in this prospectus or incorporated by reference subsequent to the date of this prospectus as described below.

This prospectus incorporates by reference the documents listed below that Occidental and Anadarko have previously filed with the SEC. They contain important information about the companies and their financial condition.

Occidental SEC Filings

- Annual report on Form 10-K for the year ended December 31, 2018;
- Quarterly reports on Form 10-Q for the quarters ended March 31, 2019 and June 30, 2019; and
- Current reports on Form 8-K filed on April 24, 2019, May 3, 2019, May 6, 2019 (Film No.: 19798226), May 10, 2019 (Film Nos.: 19813015 and 19815863), July 15, 2019 and August 1, 2019 (other than the portions of those documents not deemed to be filed pursuant to the rules promulgated under the Exchange Act).

Anadarko SEC Filings

- Annual report on Form 10-K for the year ended December 31, 2018;
- Quarterly reports on Form 10-Q for the quarters ended March 31, 2019 and June 30, 2019; and
- Current reports on Form 8-K filed on February 19, 2019, April 12, 2019, April 17, 2019, May 10, 2019 and May 15, 2019 (other than the portions of those documents not deemed to be filed pursuant to the rules promulgated under the Exchange Act).

In addition, Occidental incorporates by reference any future filings it or Anadarko may make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus and until the termination of the exchange offers and consent solicitations made hereby (excluding any current reports on Form 8-K to the extent disclosure is furnished and not filed). Those documents are considered to be a part of this prospectus, effective as of the date they are filed. In the event of conflicting information in these documents, the information in the latest filed document should be considered correct.

You can obtain any of the documents listed above from the SEC's website at the address indicated above, or from Occidental by requesting them in writing or by telephone as follows:

Occidental Petroleum Corporation
Attention: Corporate Secretary
5 Greenway Plaza, Suite 110
Houston, Texas 77046
Telephone: (713) 215-7000

These documents are available from Occidental without charge, excluding any exhibits to them unless the exhibit is specifically listed as an exhibit to the registration statement of which this prospectus forms a part. You can also find information about Occidental at our internet website at *www.oxy.com*. Information contained on this website does not constitute part of this prospectus.

SUMMARY

This summary provides an overview of selected information. Because this is only a summary, it may not contain all of the information that may be important to you in understanding the exchange offers and consent solicitations. You should carefully read this entire prospectus, including the section entitled "Risk Factors," as well as the information incorporated by reference in this prospectus. See the section of this prospectus entitled "Where You Can Find More Information." Unless stated otherwise, all references in this prospectus to Occidental are to Occidental Petroleum Corporation and all references to Anadarko are to Anadarko Petroleum Corporation.

Occidental

Occidental is an international oil and gas exploration and production company with operations in the United States, Middle East and Latin America. Headquartered in Houston, Occidental is one of the largest U.S. oil and gas companies, based on equity market capitalization. Occidental's principal businesses consist of three segments as follows:

Oil and Gas—This segment explores for, develops and produces oil and condensate, NGLs and natural gas. Occidental's oil and gas assets are located in some of the world's highest-margin basins and are characterized by an advantaged mix of short- and long-cycle, high-return development opportunities. In the United States, Occidental holds a leading position in the Permian Basin. Other core operations are in the Middle East (Oman, United Arab Emirates and Qatar) and Latin America (Colombia).

Chemical (OxyChem)—This segment primarily manufactures and markets basic chemicals and vinyls. OxyChem is a leading North American manufacturer of PVC resins, chlorine and caustic soda – key building blocks of products such as pharmaceuticals, water treatment chemicals and durable, long-life plastics. OxyChem has manufacturing facilities in the United States, Canada and Latin America.

Midstream and Marketing—This segment purchases, markets, gathers, processes, transports and stores oil, condensate, NGL, natural gas, carbon dioxide and power. It also trades around its assets, including transportation and storage capacity, and invests in entities that conduct similar activities. Also within the midstream and marketing segment is Oxy Low Carbon Ventures ("OLCV"). OLCV seeks to capitalize on Occidental's enhanced oil recovery leadership by developing carbon capture, utilization and storage projects that source anthropogenic carbon dioxide and promote innovative technologies that drive cost efficiencies and grow Occidental's business while reducing emissions.

Occidental is incorporated in Delaware. Its principal executive offices are located at 5 Greenway Plaza, Suite 110, Houston, Texas 77046 and its telephone number is (713) 215-7000. Occidental's website address is *www.oxy.com*. Information contained on Occidental's website does not constitute part of this prospectus. Occidental's common stock is publicly traded on the NYSE, under the ticker symbol "OXY." Additional information about Occidental is included in documents incorporated by reference in this prospectus. See "Where You Can Find More Information" beginning on page iv.

Anadarko

Anadarko is among the world's largest independent exploration and production companies, with approximately 1.5 billion barrels of oil equivalent ("BOE") of proved reserves at December 31, 2018. Anadarko's asset portfolio combines cash-generating conventional oil developments in the Gulf of Mexico, Algeria and Ghana with a large inventory of significant and proven high-growth unconventional resources in the U.S. onshore. Anadarko's U.S. onshore assets include the Delaware and Denver-Julesburg basins and an emerging play in the Powder River basin. Anadarko's asset portfolio also includes a world-class natural-gas discovery in Mozambique as well as other worldwide exploration and development opportunities.

Anadarko has two reporting segments as follows:

Exploration and Production—This segment is engaged in the exploration, development, production and sale of oil, natural gas and NGLs.

WES Midstream—This segment engages in gathering, processing, treating, and transporting Anadarko and third-party oil, natural gas and NGL production, as well as gathering and disposal of produced water. The WES Midstream segment consists of assets owned by Western Midstream Partners, LP.

Anadarko is incorporated in Delaware. Anadarko's corporate headquarters is located at 1201 Lake Robbins Drive, The Woodlands, Texas 77380-1046, and its telephone number is (832) 636-1000. Anadarko's website address is *www.anadarko.com*. Information contained on Anadarko's website does not constitute part of this prospectus. Anadarko's common stock is publicly traded on the NYSE, under the ticker symbol "APC." Additional information about Anadarko is included in documents incorporated by reference in this prospectus. See "Where You Can Find More Information" beginning on page iv.

The Merger

On May 9, 2019, Occidental, Merger Subsidiary and Anadarko entered into the merger agreement, which provides that, upon the terms and subject to the conditions set forth therein, and in accordance with the Delaware General Corporation Law, Merger Subsidiary will merge with and into Anadarko, with Anadarko continuing as the surviving corporation and an indirect wholly-owned subsidiary of Occidental.

The completion of the merger remains subject to various conditions, including the approval of the merger agreement by Anadarko stockholders, the approval of the listing on the NYSE of the Occidental common stock to be issued in the merger and the absence of an injunction prohibiting the merger.

Anadarko has scheduled a special meeting of its stockholders on August 8, 2019, to vote on the proposal necessary to approve the merger, and we currently expect the merger to be completed shortly thereafter. It is possible, however, that factors outside of our control could require us to complete the merger at a later time or not to complete it at all.

Each exchange offer and consent solicitation is conditioned upon the completion of the merger prior to the Settlement Date, which condition may not be waived by Occidental. Accordingly, holders participating in the exchange offers and consent solicitations may have to wait longer than expected to receive the Oxy Notes and cash consideration and participating holders will not be able to effect transfers of their Old Notes tendered unless they are first validly withdrawn. The merger is not conditioned on the completion of any of the exchange offers, the consent solicitations or the financing transactions (as defined below).

On April 30, 2019, Occidental and Berkshire Hathaway Inc. ("Berkshire Hathaway") entered into a securities purchase agreement, pursuant to which Berkshire Hathaway agreed to purchase newly issued Occidental preferred stock (the "series A preferred stock") and a warrant to purchase Occidental common stock for an aggregate purchase price of $10 billion in cash (the "Berkshire Hathaway investment"), the proceeds of which will be used to partially finance the merger and pay related fees and expenses.

On June 3, 2019, Occidental entered into an $8.8 billion term loan credit agreement (the "term loan agreement") with Citibank, N.A., as administrative agent, and certain financial institutions party thereto, as lenders (the "term loan lenders"), pursuant to which, subject to the terms and conditions set forth therein, the term loan lenders committed to provide (i) a 364-day senior unsecured term loan facility in an aggregate principal amount of up to $4.4 billion and (ii) a two-year senior unsecured term loan facility in an aggregate principal amount of up to $4.4 billion, the proceeds of which will be used to partially finance the merger and pay related fees and expenses.

Also on June 3, 2019, Occidental entered into an amendment to its existing $3.0 billion revolving credit facility pursuant to which, among other things, the commitments under the revolving credit facility will be increased by an additional $2.0 billion, to $5.0 billion (the "Revolver Upsize"), contingent upon the completion of the merger.

Also in connection with the merger agreement, Occidental has obtained commitments from affiliates of the dealer managers and other financial institutions to provide a 364-day senior unsecured bridge loan facility (the "bridge facility") in an aggregate principal amount of up to $13.0 billion. Such commitments will be reduced to the extent that Occidental obtains certain other debt financing or debt financing commitments, completes certain issuances of equity, equity-linked or hybrid debt-equity securities, including the new notes issuance, or completes certain asset sales (subject to customary reinvestment rights), including asset sales pursuant to the Total transaction (as described below).

In addition to the exchange offers and the consent solicitations, we anticipate issuing senior unsecured capital markets indebtedness in an offering yielding gross proceeds intended to be used to finance the merger (the "new notes issuance"). The new notes issuance is not subject to any conditions except those described in the prospectus supplement pertaining to such issuance. If and to the extent we do not issue a sufficient amount of

notes pursuant to the new notes issuance or obtain other debt or equity financing at or prior to the closing date of the merger, we expect to borrow under the bridge facility to partially finance the merger.

In addition, on May 3, 2019, Occidental and TOTAL S.A. ("Total") entered into a binding memorandum of understanding, pursuant to which Occidental has agreed to sell to Total all of the assets, liabilities, businesses and operations of Anadarko in Algeria, Ghana, Mozambique and South Africa for $8.8 billion in cash, on a cash-free, debt-free basis (the "Total transaction"). Occidental anticipates using the proceeds from the Total transaction, net of a $0.8 billion anticipated transfer tax liability, together with cash from other sources, to repay in full any indebtedness incurred under the term loan agreement (the "Term loan refinancing").

Each of the Berkshire Hathaway investment, the Total transaction, the borrowing of loans under the term loan agreement and the Revolver Upsize (collectively, with the new notes issuance and the Term loan refinancing, the "financing transactions") is subject to certain conditions, including, in each case, the completion of the merger (or, in the case of the new notes issuance, a special mandatory redemption provision). None of the financing transactions is contingent on the completion of the exchange offers or the consent solicitations, and none of the exchange offers or consent solicitations is conditioned on the completion of any financing transaction.

Questions and Answers about the Exchange Offers and Consent Solicitations

Q: Why is Occidental making the exchange offers and consent solicitations?

A: Occidental is conducting the exchange offers to simplify its capital structure and to give existing holders of the Old Notes the option to obtain securities issued by Occidental, which will be *pari passu* with Occidental's other unsecured and unsubordinated debt securities. Occidental is conducting the consent solicitations to ease administration of Occidental's indebtedness.

Q: What will I receive if I tender my Old Notes in the exchange offers and consent solicitations?

A: Subject to the conditions described in this prospectus, each Old Note that is validly tendered prior to 5:00 p.m., New York City time, on the Expiration Date, and not validly withdrawn, will be eligible to receive an Oxy Note of the applicable series (as designated in the table below), which will accrue interest at the same annual interest rate, have the same interest payment dates, same optional redemption prices (subject to certain technical changes to ensure that the calculations of the treasury rate are consistent with the methods used in the new notes issuance) and same maturity date as the Old Note for which it was exchanged.

Specifically, (a) in exchange for each $1,000 principal amount of Old Notes that is validly tendered *prior to* 5:00 p.m., New York City time, on the Early Participation Date, and not validly withdrawn, holders will receive the Total Consideration, which consists of $1,000 principal amount of Oxy Notes (including the Early Participation Premium, which consists of $30 principal amount of Oxy Notes) and a cash amount of $1.00, and (b) in exchange for each $1,000 principal amount of Old Notes that is validly tendered *after* the Early Participation Date but prior to the Expiration Date, and not validly withdrawn, holders will receive only the Exchange Consideration, which consists of $970 principal amount of Oxy Notes and a cash amount of $1.00. For the avoidance of doubt, the $1.00 cash amount for the series of Old Zero Coupon Notes will be paid based on the aggregate principal amount (or accreted value) as of the Settlement Date of such Old Zero Coupon Notes validly tendered.

The Oxy Notes will be issued under and governed by the terms of an indenture (the "Indenture"), to be dated no later than the Settlement Date, with The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as described under "Description of the Oxy Notes."

The Oxy Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, except for the following Oxy Notes (collectively, the "Oxy $1,000 Denomination Notes"), which will only be issued in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof:

- the 6.950% Senior Notes due 2024;
- the 7.250% Debentures due 2025;
- the 7.500% Debentures due 2026;
- the 7.000% Debentures due 2027;
- the 7.125% Debentures due 2027;
- the 7.150% Debentures due 2028;
- the 6.625% Debentures due 2028;
- the 7.200% Debentures due 2029;
- the 7.950% Debentures due 2029;
- the 7.500% Senior Notes due 2031;
- the 7.875% Senior Notes due 2031;
- the 7.250% Debentures due 2096;
- the 7.730% Debentures due 2096; and
- the 7.500% Debentures due 2096.

See "Description of the Oxy Notes—General." We will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the

applicable minimum denomination. We will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the applicable minimum denomination. If we would be required to issue an Oxy Note in a denomination other than $2,000 or an integral multiple of $1,000 in excess thereof, or, in the case of the Oxy $1,000 Denomination Notes, in a denomination other than $1,000 or an integral multiple of $1,000 in excess thereof, we will, in lieu of such issuance, issue to such holder an Oxy Note in a principal amount (or, in the case of the Zero Coupon Notes, in a principal amount at maturity) that has been rounded down to the nearest lesser whole multiple of $1,000 above such minimum denomination and pay a cash amount equal to:

- the difference between (i) the principal amount of the Oxy Notes to which the tendering holder would otherwise be entitled and (ii) the principal amount of the Oxy Note actually issued in accordance with this paragraph; *plus*
- accrued and unpaid interest, if any, on the principal amount of such Old Note representing such difference to the Settlement Date; *provided*, *however*, that you will not receive any payment for interest on this cash amount by reason of any delay on the part of the exchange agent in making delivery or payment to the holders entitled thereto or any delay in the allocation or crediting of securities or monies received by The Depository Trust Company ("DTC") to participants in DTC or in the allocation or crediting of securities or monies received by participants to beneficial owners and in no event will Occidental be liable for interest or damages in relation to any delay or failure of payment to be remitted to any holder.

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of the Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form (attached as Annex A to the accompanying letter of transmittal and consent). See "Notices to Certain Non-U.S. Holders—Canada."

Any holder of the Old Notes located or resident in any Member State of the EEA which is a retail investor will not be able to participate in the exchange offers. For these purposes, a retail investor means a person who is one or more of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) a person that is not a qualified investor as defined in the Prospectus Directive.

Except as otherwise set forth above, instead of receiving a payment for accrued interest on the Old Notes that you exchange, the Oxy Notes you receive in exchange for those Old Notes will accrue interest from (and including) the most recent interest payment date on those Old Notes. Except as otherwise set forth above, no accrued but unpaid interest will be paid with respect to Old Notes tendered for exchange.

You may not consent to the proposed amendments to the relevant Old Notes Indenture without tendering your Old Notes in the applicable exchange offer and you may not tender your Old Notes for exchange without consenting to the applicable proposed amendments. By tendering your Old Notes for exchange, you will be deemed to have validly delivered your consent to the proposed amendments to the applicable Old Notes Indenture under which those notes were issued with respect to that specific series, as further described under "The Proposed Amendments." You may revoke your consent to the proposed amendments at any time prior to the Consent Revocation Deadline by withdrawing the Old Notes you have tendered prior to the Consent Revocation Deadline but you will not be able to revoke your consent after the Consent Revocation Deadline, as further described in this prospectus.

Title of Series of Notes Issued by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, to be Exchanged (collectively, the "Old Notes")	Title of Series of Notes to be Issued by Occidental (collectively, the "Oxy Notes")
4.850% Senior Notes due 2021	4.850% Senior Notes due 2021
3.450% Senior Notes due 2024	3.450% Senior Notes due 2024
6.950% Senior Notes due 2024	6.950% Senior Notes due 2024
7.250% Debentures due 2025	7.250% Debentures due 2025
5.550% Senior Notes due 2026	5.550% Senior Notes due 2026
7.500% Debentures due 2026	7.500% Debentures due 2026
7.000% Debentures due 2027	7.000% Debentures due 2027
7.125% Debentures due 2027	7.125% Debentures due 2027
7.150% Debentures due 2028	7.150% Debentures due 2028
6.625% Debentures due 2028	6.625% Debentures due 2028
7.200% Debentures due 2029	7.200% Debentures due 2029
7.950% Debentures due 2029	7.950% Debentures due 2029
7.500% Senior Notes due 2031	7.500% Senior Notes due 2031
7.875% Senior Notes due 2031	7.875% Senior Notes due 2031
6.450% Senior Notes due 2036	6.450% Senior Notes due 2036
Zero Coupon Senior Notes due 2036	Zero Coupon Senior Notes due 2036
7.950% Senior Notes due 2039	7.950% Senior Notes due 2039
6.200% Senior Notes due 2040	6.200% Senior Notes due 2040
4.500% Senior Notes due 2044	4.500% Senior Notes due 2044
6.600% Senior Notes due 2046	6.600% Senior Notes due 2046
7.250% Debentures due 2096	7.250% Debentures due 2096
7.730% Debentures due 2096	7.730% Debentures due 2096
7.500% Debentures due 2096	7.500% Debentures due 2096

Q: What are the proposed amendments to the Old Notes Indentures?

A: The proposed amendments will, among other things, eliminate substantially all of the restrictive covenants in the Old Notes Indentures and eliminate the payment cross-default Events of Default in the Anadarko 1995 Old Notes Indenture, Anadarko 1997 Old Notes Indenture, Anadarko Finance 2001 Old Notes Indenture and Anadarko 2006 Old Notes Indenture.

If the Requisite Consent Condition has been satisfied on or prior to the Expiration Date, assuming all other conditions of the exchange offers and consent solicitations are satisfied or waived, as applicable, each of the sections or provisions listed below under the Old Notes Indentures will be deleted in its entirety unless otherwise indicated:

- Modifications and Deletions to the Kerr-McGee 1982 Old Notes Indenture:
  - Section 101 ("Definitions") (modified so that the defined term of "Officers' Certificate" is changed to "Officer's Certificate" and means "a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee");

- Section 307 (“Temporary Securities”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
- Section 704 (“Reports by Company”) (modified so that Kerr-McGee is only required to comply with the reporting requirements under the Trust Indenture Act);
- Section 801 (“Consolidations and Mergers of Company and Conveyances Permitted Subject to Certain Conditions”) (modified to remove the restriction on selling or conveying all or substantially all of Kerr-McGee’s assets, to remove the requirement that the surviving entity be a corporation and to remove the absence of default condition);
- Section 802 (“Rights and Duties of Successor Corporation”) (modified to conform to changes made to Section 801);
- Section 803 (“Securities to be Secured in Certain Events”);
- Section 805 (“Limitation on Lease of Properties as an Entirety”);
- Section 1004 (“Payment of Taxes and Other Claims”);
- Section 1005 (“Maintenance of Principal Properties”);
- Section 1007 (“Corporate Existence”);
- Section 1008 (“Limitation on Secured Debt”);
- Section 1009 (“Limitation on Sales and Leasebacks”); and
- Section 1506 (“When Parent Guarantor May Consolidate or Merge”) (modified to remove the absence of default condition and to remove the requirement that the surviving entity be organized under the laws of a particular jurisdiction).

- Modifications and Deletions to the Anadarko 1995 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 305 (“Registration, Registration of Transfer and Exchange”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 501(5) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $10,000,000 or more));
  - Section 704 (“Reports by Company”) (modified so that Anadarko is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 801 (“Company May Consolidate, Etc., Only on Certain Terms”) (modified to remove the restriction on conveying, transferring or leasing all or substantially all of Anadarko’s assets, to remove the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 802 (“Successor Substituted”) (modified to conform to changes made to Section 801);
  - Section 1004 (“Corporate Existence”); and
  - Section 1005 (“Limitation on Liens”).
- Modifications and Deletions to the Anadarko HoldCo 1996 Old Notes Indenture:

- Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
- Section 704 (“Reports by the Company”) (modified so that Anadarko HoldCo is only required to comply with the reporting requirements under the Trust Indenture Act);
- Section 801 (“Company May Consolidate, etc., only on Certain Terms”) (modified to remove the restriction on conveying or transferring Anadarko HoldCo’s properties or assets substantially as an entirety, to remove the requirement that the surviving entity be a corporation or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
- Section 802 (“Successor Corporation Substituted”) (modified to conform to changes made to Section 801);
- Section 1005 (“Corporate Existence”);
- Section 1006 (“Limitation on Liens and Sale Leaseback Transactions”); and
- Section 1007 (“Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries”).

- Modifications and Deletions to the Anadarko 1997 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 305 (“Registration, Registration of Transfer and Exchange”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 501(5) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $10,000,000 or more));
  - Section 704 (“Reports by Company”) (modified so that Anadarko is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 801 (“Company May Consolidate, Etc., Only on Certain Terms”) (modified to remove the restriction on conveying, transferring or leasing Anadarko’s properties and assets substantially as an entirety, to remove the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 802 (“Successor Substituted”) (modified to conform to changes made to Section 801);
  - Section 1004 (“Corporate Existence”); and
  - Section 1005 (“Limitation on Liens”).
- Modifications and Deletions to the Anadarko HoldCo 1999 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);

- Section 704 (“Reports by Issuers and the Guarantor”) (modified so that Anadarko HoldCo is only required to comply with the reporting requirements under the Trust Indenture Act);
- Section 801 (“Company May Consolidate, etc. only on Certain Terms”) (modified to remove the restriction on conveying or transferring Anadarko HoldCo’s properties or assets substantially as an entirety, to remove the requirement that the surviving entity be a corporation or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
- Section 802 (“Subsidiary Issuers May Consolidate, etc. only on Certain Terms”);
- Section 803 (“Successor Corporation Substituted”) (modified to conform to changes made to Section 801);
- Section 1005 (“Corporate Existence”);
- Section 1006 (“Limitation on Liens and Sale Leaseback Transactions”); and
- Section 1007 (“Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries”).

- Modifications and Deletions to the Anadarko Finance 2001 Old Notes Indenture:
  - Section 1.01 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 2.07 (“Certificated Securities”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 3.03 (“SEC Reports; Financial Statements”) (modified so that Anadarko Finance is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 3.04(b) (“Compliance Certificate”);
  - Section 3.05 (“Corporate Existence”);
  - Section 3.07 (“Limitation on Liens”);
  - Section 4.01 (“Limitation on Mergers and Consolidations”) (modified to remove (i) the restriction on the conveyance, transfer or lease of Anadarko Finance’s properties and assets substantially as an entirety to any person, (ii) the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction, (iii) the absence of default condition, (iv) the restriction on the conveyance, transfer or lease of the Guarantor’s properties and assets substantially as an entirety to any person, (v) the requirement that the surviving entity of a merger of the Guarantor be a corporation, partnership or trust or organized under the laws of a particular jurisdiction and (vi) the absence of default condition upon a merger of the Guarantor);
  - Section 4.02 (“Successors Substituted”) (modified to conform to changes made to Section 4.01);
  - Section 5.01(4) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $25,000,000 or more)); and
  - Section 6.02 (“Rights of Trustees”) (modified to provide that the Trustee shall not be deemed to have notice of a Default without actual knowledge or written notice).
- Modifications and Deletions to the Kerr-McGee 2001 Old Notes Indenture:

- Section 1.01 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
- Section 3.07 (“Temporary Securities”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
- Section 7.04 (“Reports by Company”) (modified so that Kerr-McGee is only required to comply with the reporting requirements under the Trust Indenture Act);
- Section 8.01 (“Consolidation and Mergers of Company and Conveyances Permitted Subject to Certain Conditions”) (modified to remove the restriction on selling or conveying of all or substantially all of Kerr-McGee’s assets, to remove the requirement that the surviving entity be a corporation or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
- Section 8.02 (“Rights and Duties of Successor Corporation”) (modified to conform to changes made to Section 8.01);
- Section 8.03 (“Securities to be Secured in Certain Events”);
- Section 8.05 (“Limitation on Lease of Properties as an Entirety”);
- Section 8.06 (“When Guarantors May Consolidate or Merge”) (modified to remove the requirement that the surviving entity be organized under the laws of a particular jurisdiction and to remove the absence of default condition);
- Section 10.04 (“Payment of Taxes and Other Claims”);
- Section 10.05 (“Maintenance of Principal Properties”);
- Section 10.06 (“Statement as to Default”) (modified to remove the requirement to deliver an Officers’ Certificate in respect of an Event of Default);
- Section 10.07 (“Corporate Existence”);
- Section 10.08 (“Limitation on Secured Debt”);
- Section 10.09 (“Limitation on Sales and Leasebacks”); and
- Section 16.06 (“When Parent Guarantor May Consolidate or Merge”) (modified to remove the absence of default condition to remove the requirement that the surviving entity be organized under the laws of a particular jurisdiction).

- Modifications and Deletions to the Anadarko 2006 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 305 (“Registration, Registration of Transfer and Exchange”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 501(5) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $100,000,000 or more));
  - Section 704 (“Reports by Company”) (modified so that Anadarko is only required to comply with the reporting requirements under the Trust Indenture Act);

- Section 801 (“Company May Consolidate, Etc., Only on Certain Terms”) (modified to remove the restriction on conveying, transferring or leasing all or substantially all of Anadarko’s properties or assets, to remove the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction, to remove the absence of default condition and to remove the requirement to secure the Securities ratably if a non-permitted Mortgage is assumed);
- Section 802 (“Successor Substituted”) (modified to conform to changes made to Section 801);
- Section 1004 (“Corporate Existence”); and
- Section 1005 (“Limitation on Liens”).

Conforming changes, etc.: The proposed amendments would also amend the Old Notes Indentures, the Old Notes and any exhibits thereto, to make certain conforming or other changes to the Old Notes Indentures, the Old Notes and any exhibits thereto, including modification or deletion of certain definitions and cross-references.

The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

The deletion or modification of the restrictive covenants contemplated by the proposed amendments would, among other things, permit Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee and their respective subsidiaries to take actions that could be adverse to the interests of the holders of the outstanding Old Notes. See “Description of the Differences between the Oxy Notes and the Old Notes,” “The Exchange Offers and Consent Solicitations,” “The Proposed Amendments” and “Description of the Oxy Notes.”

Q: What are the consequences of not participating in the exchange offers and consent solicitations prior to the Early Participation Date?

A: Holders that fail to validly tender their Old Notes prior to the Early Participation Date but who do so prior to the Expiration Date and do not validly withdraw their Old Notes before the Expiration Date will receive the Exchange Consideration, which consists of $970 principal amount of Oxy Notes and a cash amount of $1.00, in each case per $1,000 of Old Notes tendered, but not the Early Participation Premium, which would consist of an additional $30 principal amount of Oxy Notes per $1,000 of Old Notes tendered. For the avoidance of doubt, the $1.00 cash amount for the series of Old Zero Coupon Notes will be paid based on the aggregate principal amount (or accreted value) as of the Settlement Date of such Old Zero Coupon Notes validly tendered. If you validly tender Old Notes prior to the Early Participation Date, you may validly withdraw your tender any time before the Expiration Date, but you will not be eligible to receive the Early Participation Premium unless you validly re-tender before the Early Participation Date.

Upon or promptly following the later of the Consent Revocation Deadline and the receipt and acceptance of the Requisite Consents, it is anticipated that Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee, respectively, and the applicable Old Notes Trustee, will execute a supplemental indenture with respect to each affected series of Old Notes that will, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer, effectuate the proposed amendments to the applicable Old Notes Indenture with effect from the Settlement Date.

Q: What are the consequences of not participating in the exchange offers and consent solicitations at all?

A: If you do not exchange your Old Notes for Oxy Notes in the exchange offers, following the completion of the merger you will remain a creditor of Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, and will not become a creditor of Occidental. In addition, if the Requisite Consents applicable to a series of Old Notes are obtained (and the proposed amendments to such series of Old Notes become effective), such amendments will apply to all Old Notes of such series that are not exchanged in the applicable exchange offer, even though the remaining holders of such Old Notes did not consent to the proposed amendments. Thereafter, all such Old Notes will be governed by the relevant Old Notes Indenture

as amended by the proposed amendments. If the proposed amendments become effective, the Old Notes Indentures will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes.

Additionally, the trading market for any remaining Old Notes may be more limited than it is at present, and the smaller outstanding principal amount may make the trading market of any remaining Old Notes more volatile.

As a consequence of any or all of the foregoing, the liquidity, market value and price of Old Notes that remain outstanding may be materially and adversely affected. Therefore, if your Old Notes are not tendered and accepted in the applicable exchange offer, it may become more difficult for you to sell or transfer your unexchanged Old Notes.

See "Risk Factors—Risks Relating to the Exchange Offers and Consent Solicitations—If the proposed amendments become effective, the Old Notes Indentures will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes."

Q: How do the Old Notes differ from the Oxy Notes to be issued in the exchange offers?

A: The Old Notes are the obligations solely of Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, and the guarantor under the applicable Old Notes, and are governed by the applicable Old Notes Indenture. The Oxy Notes will be the obligations solely of Occidental and will be governed by our Indenture. See "Description of the Differences between the Oxy Notes and the Old Notes."

Q: What is the ranking of the Oxy Notes?

A: The Oxy Notes will be unsecured and unsubordinated obligations of Occidental and will rank equally with all other unsecured and unsubordinated indebtedness of Occidental issued from time to time. As of June 30, 2019, after giving effect to the merger, the financing transactions (including the application of proceeds therefrom) (collectively, the "Transactions") and assuming 100% participation in the exchange offers, we would have had approximately $ billion aggregate principal amount of outstanding indebtedness, none of which would have been secured indebtedness. As of June 30, 2019, after giving effect to the Transactions other than the Total transaction and the Term loan refinancing and assuming 100% participation in the exchange offers, we would have had approximately $ billion aggregate principal amount of outstanding indebtedness, none of which would have been secured indebtedness.

The Oxy Notes offered will be structurally subordinated to all existing and future obligations of any of our subsidiaries and any subsidiaries that we may in the future acquire or establish. As of June 30, 2019, after giving effect to the Transactions and assuming 100% participation in the exchange offers, our consolidated subsidiaries (including Anadarko and its subsidiaries) would have total liabilities, including trade payables (but excluding intercompany liabilities) of approximately $ billion. See "Risk Factors—Risks Relating to the Oxy Notes—Occidental will incur a substantial amount of indebtedness and other payment obligations in connection with the exchange offers and the other financing transactions."

Q: What consents are required to effect the proposed amendments to the Old Notes Indentures and consummate the exchange offers?

A: In order for the proposed amendments to an Old Notes Indenture to become effective with respect to a series of Old Notes, the Requisite Consents with respect to such series of Old Notes must be received prior to the Expiration Date. The Requisite Consents are set forth in the table beginning on page 66 of this prospectus.

If the Requisite Consent Condition is not satisfied but is waived, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received.

Q: May I tender Old Notes in the exchange offers without delivering a consent in the consent solicitations?

A: No. By tendering your Old Notes for exchange, you will be deemed to have validly delivered your consent

to the proposed amendments to the Old Notes Indentures with respect to that specific series, as further described under "The Proposed Amendments." You may not tender your Old Notes for exchange without consenting to the applicable proposed amendments.

Q: May I deliver a consent in the consent solicitations without tendering my Old Notes in the exchange offers?

A: No. You may not consent to the proposed amendments to the applicable Old Notes Indenture and the Old Notes without tendering your Old Notes in the applicable exchange offer.

Q: Can I revoke my consent to the proposed amendments to the Old Notes Indentures without withdrawing my Old Notes?

A: No. You may revoke your consent to the proposed amendments only by withdrawing the related Old Notes you have tendered. If the valid withdrawal of your tendered Old Notes occurs prior to the Consent Revocation Deadline, your consent to the proposed amendments will also be revoked. If the valid withdrawal of your tendered Old Notes occurs after the Consent Revocation Deadline, then, as described in this prospectus, you will not be able to revoke the related consent to the proposed amendments.

Q: What are the conditions to the exchange offers?

A: The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the conditions discussed under "The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations," including, among other things, the completion of the merger, the satisfaction of the Requisite Consent Condition and the registration statement on Form S-4 of which this prospectus forms a part having been declared effective and remaining effective on the Settlement Date. We may, at our option waive any such conditions at or by the Expiration Date, except (i) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (ii) the condition that the merger has been completed or will be completed by the Settlement Date. For information about other conditions to our obligations to complete the exchange offers, see "The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations."

Q: Will Occidental accept all tenders of Old Notes?

A: Subject to the satisfaction or, where permitted, the waiver of the conditions to the exchange offers, we will accept for exchange any and all Old Notes that (i) have been validly tendered in the exchange offers before the Expiration Date and (ii) have not been validly withdrawn before the Expiration Date; *provided* that we will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the applicable minimum denomination of such Oxy Notes. The Old Notes may be tendered (and corresponding consents given) only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, other than with respect to the following Old Notes (collectively, the "Old $1,000 Denomination Notes"), which may be tendered (and corresponding consents given) only in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof:

- the 6.950% Senior Notes due 2024;
- the 7.250% Debentures due 2025;
- the 7.500% Debentures due 2026;
- the 7.000% Debentures due 2027;
- the 7.125% Debentures due 2027;
- the 7.150% Debentures due 2028;
- the 6.625% Debentures due 2028;
- the 7.200% Debentures due 2029;
- the 7.950% Debentures due 2029;
- the 7.500% Senior Notes due 2031;
- the 7.875% Senior Notes due 2031;
- the 7.250% Debentures due 2096;
- the 7.730% Debentures due 2096; and
- the 7.500% Debentures due 2096.

Q: What will Occidental do with the Old Notes accepted for exchange in the exchange offers?

A: We may exchange the Old Notes accepted in the exchange offers for certificated notes registered in our name and contribute or otherwise transfer such Old Notes (including to one or more of our subsidiaries, including, after the merger, Anadarko), cancel or retire such Old Notes, or take some combination of these actions, in each case at our election.

Q: When will Occidental issue the Oxy Notes and pay the cash consideration?

A: Assuming the conditions to the exchange offers are satisfied (including (i) that the registration statement of which this prospectus forms a part has been declared effective and remains effective on the Settlement Date (ii) the completion of the merger) or, where permitted, waived, Occidental will issue the Oxy Notes as global notes in book-entry form and pay the cash consideration promptly following the Expiration Date (the "Settlement Date").

Q: When will the proposed amendments to the Old Notes Indentures become effective?

A: We expect that the supplemental indentures for the proposed amendments to the Old Notes Indentures will be duly executed and delivered upon or promptly following the later of the Consent Revocation Deadline and the receipt and acceptance of the Requisite Consents. The proposed amendments contained therein will become effective from the Settlement Date, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer.

Q: When will the exchange offers expire?

A: Each exchange offer will expire at 5:00 p.m., New York City time, on , 2019, unless we extend the applicable exchange offer, in which case the Expiration Date will be the latest date and time to which the exchange offer is extended. See "The Exchange Offers and Consent Solicitations—Expiration Date; Extensions; Amendments."

Q: Can I withdraw after I tender my Old Notes and deliver my consent?

A: Tenders of Old Notes in connection with any of the exchange offers may be withdrawn at any time prior to the Expiration Date of the applicable exchange offer. Consents to the proposed amendments may be revoked at any time prior to the Consent Revocation Deadline, but may not be revoked at any time thereafter. Consents may be revoked only by validly withdrawing the associated tendered Old Notes. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consents and your consents will continue to be deemed delivered. No additional payment will be made for a holder's consent to the proposed amendments to the Old Notes Indentures.

Following the Expiration Date, tenders of Old Notes may not be validly withdrawn unless Occidental is otherwise required by law to permit withdrawal. In the event of termination of an exchange offer, the Old Notes tendered pursuant to such exchange offer will be promptly returned to the tendering holders. See "The Exchange Offers and Consent Solicitations—Withdrawal of Tenders and Revocation of Corresponding Consents."

Q: How do I exchange my Old Notes if I am a beneficial owner of Old Notes held in definitive, certificated form by a custodian bank, depositary, broker, trust company or other nominee? Will the record holder exchange my Old Notes for me?

A: Currently, all of the Old Notes are global notes in book-entry form and can only be tendered by following the procedures described under "The Exchange Offers and Consent Solicitations—Procedures for Consent and Tendering Old Notes—Old Notes Held with DTC by a DTC Participant." Any beneficial owner whose Old Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender should contact the registered holder promptly and instruct it to tender on the owner's behalf if it wishes to participate in the exchange offers.

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the exchange offers and consent solicitations. Accordingly, beneficial owners wishing to participate in the exchange offers and consent solicitations should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the exchange offers and consent solicitations.

If any Old Notes are subsequently issued in certificated form and are held of record by a custodian bank, depositary, broker, trust company or other nominee and you wish to tender the securities in the exchange offers, you should contact that institution promptly and instruct the institution to tender on your behalf. The record holder will tender your notes on your behalf, but only if you instruct the record holder to do so. See "The Exchange Offers and Consent Solicitations—Procedures for Consent and Tendering Old Notes—Old Notes Held Through a Nominee by a Beneficial Owner."

Q: Will I have to pay any fees or commissions if I tender my Old Notes for exchange in the exchange offers?

A: You will not be required to pay any fees or commissions to Occidental, the dealer managers, the exchange agent or the information agent in connection with the exchange offers. If your Old Notes are held through a broker, dealer, commercial bank, trust company or other nominee that tenders your Old Notes on your behalf, your broker or other nominee may charge you a commission for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply.

Q: Will the Oxy Notes be eligible for listing on an exchange?

A: The Oxy Notes will not be listed on any securities exchange. We cannot assure you of the development or liquidity of any market for the Oxy Notes.

Q: Is any recommendation being made with respect to the exchange offers and consent solicitations?

A: None of Occidental, Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, the dealer managers, the exchange agent, the information agent or the trustees under the Old Notes Indentures or our Indenture makes any recommendation in connection with the exchange offers or consent solicitations as to whether any holder of the Old Notes should tender or refrain from tendering all or any portion of that holder's Old Notes (and in so doing, consent to the proposed amendments to the Old Notes Indentures), and no one has been authorized by any of them to make such a recommendation.

Q: To whom should I direct any questions?

A: Questions concerning the terms of the exchange offers or the consent solicitations for the Old Notes should be directed to the following dealer managers:

BofA Merrill Lynch
214 North Tryon Street, 14th Floor
Charlotte, North Carolina 28255
Toll Free: (888) 292-0070
Collect: (980) 683-3215

Attention: Liability Management Group

Citigroup
388 Greenwich Street, 7th Floor
New York, New York 10013
Toll Free: (800) 558-3745
Collect: (212) 723-6106
Attention: Liability Management Group

J.P. Morgan
383 Madison Avenue
New York, New York 10179
Toll Free: (866) 834-4666
Collect: (212) 834-3424
Attention: Liability Management Group

Wells Fargo Securities
550 South Tryon Street
Charlotte, North Carolina 28202
Toll Free: (866) 309-6316
Collect: (704) 410-4756
Attention: Liability Management Group

Questions concerning tender procedures for the Old Notes and requests for additional copies of this prospectus should be directed to the following information agent:

Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions
Bank and Brokers Call Collect: (212) 430-3774
All Others, Please Call Toll-Free: (866) 470-3900
contact@gbsc-usa.com

Amendments and Supplements

We may be required to amend or supplement this prospectus at any time to add, update or change the information contained herein. You should read this prospectus and any prospectus supplement, together with the documents incorporated by reference herein and therein, the registration statement, the exhibits thereto and the additional information described under the heading "Where You Can Find More Information."

No Appraisal or Dissenter's Rights

Holders of the Old Notes do not have any appraisal rights or dissenters' rights under New York law, the law governing the Old Notes Indentures and the Old Notes, or under the terms of the Old Notes Indentures in connection with the exchange offers and consent solicitations. See "The Exchange Offers and Consent Solicitation—Absence of Dissenter's Rights."

Risk Factors

An investment in the Oxy Notes involves risks that a potential investor should carefully evaluate prior to making such an investment. See "Risk Factors" beginning on page 27.

The Exchange Offers and Consent Solicitations

Offeror	Occidental Petroleum Corporation
The Exchange Offers	Upon the terms and subject to the conditions set forth in this prospectus and the related letter of transmittal and consent, Occidental is offering to exchange any and all outstanding Old Notes of each series listed on the front cover of this prospectus for (i) newly issued Oxy Notes of a series with identical interest rates, interest payment dates, maturity dates and optional redemption prices (subject to certain technical changes to ensure that the calculations of the treasury rate are consistent with the methods used in the new notes issuance) as the corresponding series of Old Notes and (ii) cash. See "The Exchange Offers and Consent Solicitations—Terms of the Exchange Offers and Consent Solicitations."
Exchange Offers Independent of One Another	Subject to applicable law, each exchange offer and each consent solicitation is being made independently of the other exchange offers and consent solicitations, and we reserve the right to terminate, withdraw or amend each exchange offer and each consent solicitation independently of the other exchange offers and consent solicitations at any time and from time to time, as described in this prospectus.
The Consent Solicitations	Occidental is soliciting consents to the proposed amendments of the Old Notes Indentures from holders of the Old Notes, on behalf of Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee, as applicable, and upon the terms and conditions set forth in this prospectus and the related letter of transmittal and consent. You may not tender your Old Notes for exchange without delivering a consent to the proposed amendments of the Old Notes Indenture under which the respective series of Old Notes was issued and you may not deliver consents in the consent solicitations with respect to your Old Notes without tendering such Old Notes. See "The Exchange Offers and Consent Solicitations —Terms of the Exchange Offers and Consent Solicitations."
The Proposed Amendments	The proposed amendments, if effected, will, among other things, eliminate substantially all of the restrictive covenants in the Old Notes Indentures and eliminate the payment cross-default Events of Default in the Anadarko 1995 Old Notes Indenture, Anadarko 1997 Old Notes Indenture, Anadarko Finance 2001 Old Notes Indenture and Anadarko 2006 Old Notes Indenture.
Requisite Consents	Each exchange offer is conditioned upon the receipt of the Requisite Consents applicable to the related series of Old Notes, as well as the satisfaction or the waiver of the Requisite Consent Condition. The Requisite Consents are set forth in the table beginning on page 66 of this prospectus. See "The Exchange Offers and Consent Solicitations—Terms of the Exchange Offers and Consent Solicitations."

Offeror	Occidental Petroleum Corporation
Procedures for Participation in the Exchange Offers and Consent Solicitations	If you wish to participate in an exchange offer and consent solicitation, you must cause the book-entry transfer of your Old Notes to the exchange agent's account at DTC and the exchange agent must receive a confirmation of book-entry transfer as follows: • a completed letter of transmittal and consent; or • an agent's message transmitted pursuant to DTC's Automated Tender Offer Program ("ATOP"), by which each tendering holder will agree to be bound by the letter of transmittal and consent. See "The Exchange Offers and Consent Solicitations—Procedures for Consent and Tendering Old Notes." Additionally, in order to participate in any exchange offer and consent solicitation for Old Notes, holders of the Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form (attached as Annex A to the accompanying letter of transmittal and consent). See "Notices to Certain Non-U.S. Holders—Canada."
No Guaranteed Delivery Procedures	No guaranteed delivery procedures are available in connection with the exchange offers and consent solicitations. You must tender your Old Notes and deliver your consents by the Expiration Date in order to participate in the exchange offers and consent solicitations.
Total Consideration; Early Participation Premium prior to the Early Participation Date	In exchange for each $1,000 principal amount of Old Notes that is validly tendered prior to the Early Participation Date and not validly withdrawn (and subject to the applicable minimum denominations), holders will receive the Total Consideration, which consists of $1,000 principal amount of Oxy Notes and a cash amount of $1.00. In exchange for each $1,000 amount of Old Notes that is validly tendered after the Early Participation Date but prior to the Expiration Date and not validly withdrawn, holders will receive only the Exchange Consideration, which equals the Total Consideration less the Early Participation Premium of $30 principal amount of Oxy Notes and therefore consists of $970 principal amount of Oxy Notes and a cash amount of $1.00. For the avoidance of doubt, the $1.00 cash amount for the series of Old Zero Coupon Notes will be paid based on the aggregate principal amount (or accreted value as of the Settlement Date) of such Old Zero Coupon Notes validly tendered. Any holder of the Old Notes located or resident in any Member State of the EEA which is a retail investor will not be able to participate in the exchange offers. For these purposes, a retail investor means a person who is one or more of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) a person that is not a qualified investor as defined in the Prospectus Directive.

Offeror	Occidental Petroleum Corporation
Expiration Date	Each of the exchange offers and consent solicitations will expire at 5:00 p.m., New York City time, on , 2019, or a later date and time to which Occidental extends such expiration with respect to one or more series of Old Notes, including in connection with any delay in the completion of the merger upon which the exchange offers and consent solicitations are conditioned.
Withdrawal and Revocation	Tenders of Old Notes in connection with any of the exchange offers may be withdrawn at any time prior to the Expiration Date of the applicable exchange offer. Consents to the proposed amendments may be revoked at any time prior to the Consent Revocation Deadline, but may not be revoked at any time thereafter. Consents may be revoked only by validly withdrawing the associated tendered Old Notes. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consents and such consents will continue to be deemed delivered. Following the Expiration Date, tenders of Old Notes may not be validly withdrawn unless Occidental is otherwise required by law to permit withdrawal. In the event of termination of an exchange offer, the Old Notes tendered pursuant to that exchange offer will be promptly returned to the tendering holders. See “The Exchange Offers and Consent Solicitations—Withdrawal of Tenders and Revocation of Corresponding Consents.”
Conditions	The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the conditions discussed under “The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations,” including, among other things, (i) the completion of the merger, (ii) the satisfaction of the Requisite Consent Condition and (iii) the registration statement of which this prospectus forms a part having been declared effective by the SEC and remaining effective on the Settlement Date. We may, at our option, waive any such conditions at or by the Expiration Date, except (A) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (B) the condition that the merger has been completed or will be completed by the Settlement Date. The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

Offeror	Occidental Petroleum Corporation
	For information about other conditions to our obligations to complete the exchange offers, see "The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations."
Acceptance of Old Notes and Consents and Delivery of Oxy Notes	You may not consent to the proposed amendments to any Old Notes Indenture without tendering your Old Notes in the applicable exchange offer, and you may not tender your Old Notes for exchange without consenting to the applicable proposed amendments. Subject to the satisfaction or, where permitted, the waiver of the conditions to the exchange offers and consent solicitations, Occidental will accept for exchange any and all Old Notes that are validly tendered prior to the Expiration Date and not validly withdrawn; *provided* that we will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the applicable minimum denomination of such Oxy Notes. The Old Notes may therefore be tendered (and corresponding consents given) only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, other than the Old $1,000 Denomination Notes, which may be tendered (and corresponding consent given) only in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof. Occidental will also accept all consents that are validly delivered prior to the Expiration Date and not validly revoked. The Oxy Notes issued pursuant to the exchange offers will be issued and delivered, and the cash amounts payable will be delivered, through the facilities of DTC promptly on the Settlement Date. We will return to you any Old Notes that are not accepted for exchange for any reason without expense to you promptly after the Expiration Date. See "The Exchange Offers and Consent Solicitations—Acceptance of Old Notes for Exchange; Oxy Notes; Effectiveness of Proposed Amendments."
U.S. Federal Income Tax Considerations	Holders should consider certain U.S. federal income tax consequences of the exchange offers and consent solicitations; please consult your tax advisor about the tax consequences to you of the exchange. See "Material U.S. Federal Income Tax Consequences."
Consequences of Not Exchanging Old Notes for Oxy Notes	If you do not exchange your Old Notes for Oxy Notes in the exchange offers, you will remain a creditor of Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, and will not become a creditor of Occidental. In addition, if the proposed amendments to the Old Notes Indentures have become effective, the amendments will apply to all Old Notes that are not acquired in the exchange offers, even though the holders of those Old Notes did not consent to the proposed amendments. Thereafter, all such Old Notes will be governed by the relevant Old Notes Indenture as amended by the proposed amendments. If the proposed amendments become effective, the Old Notes Indentures will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes.

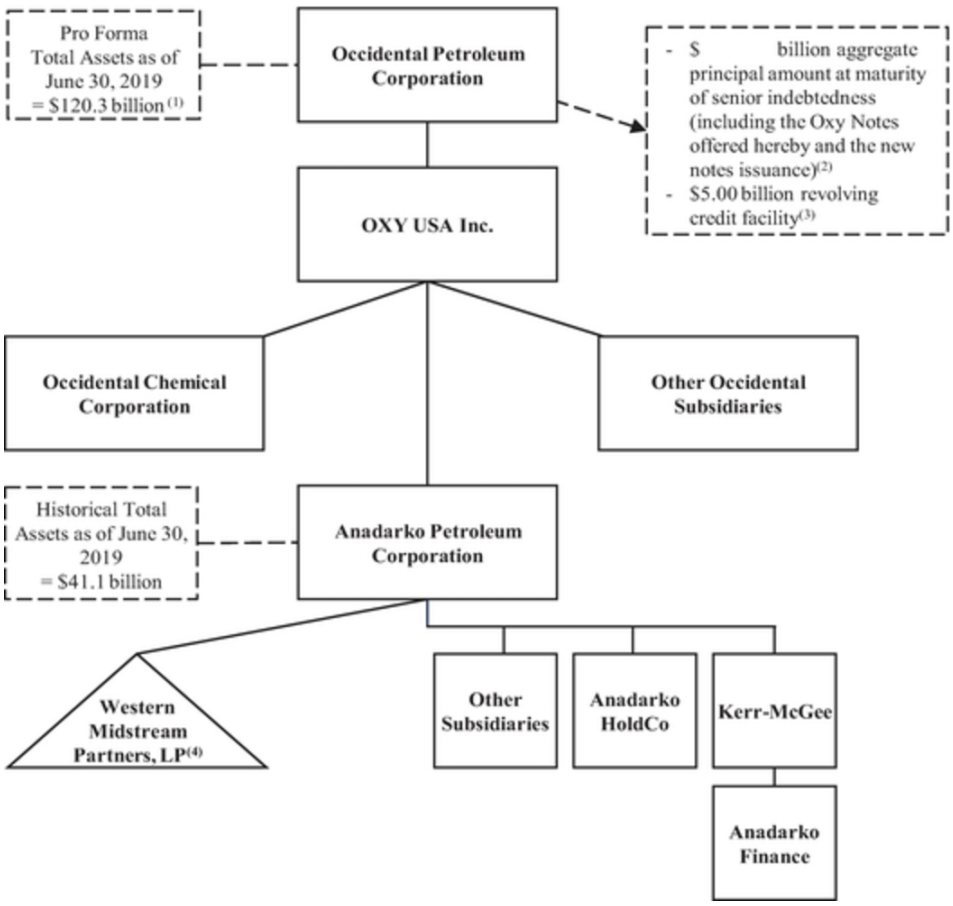
Offeror	Occidental Petroleum Corporation
	The trading market for any remaining Old Notes may also be more limited than it is at present, and the smaller outstanding principal amount may make the trading price of the Old Notes that are not tendered and accepted more volatile. As a consequence of any or all of the foregoing, the liquidity, market value and price volatility of Old Notes that remain outstanding may be materially and adversely affected. Therefore, if your Old Notes are not tendered and accepted in the applicable exchange offer, it may become more difficult for you to sell or transfer your unexchanged Old Notes. See "Risk Factors—Risks Relating to the Exchange Offers and Consent Solicitations—If an active trading market does not develop for the notes, you may be unable to sell your notes or to sell your notes at a price that you deem sufficient."
Use of Proceeds	We will not receive any cash proceeds from the exchange offers. We may exchange the Old Notes accepted in the exchange offers for certificated notes registered in our name and contribute or otherwise transfer such Old Notes (including to one or more of our subsidiaries, including, after the merger, Anadarko), cancel or retire such Old Notes, or take some combination of these actions, in each case at our election.
Exchange Agents, Information Agents and Dealer Managers	Global Bondholder Services Corporation ("GBSC") is serving as the exchange agent and information agent for the exchange offers and consent solicitations for the Old Notes (as the "exchange agent" and the "information agent"). BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC are serving as the dealer managers for the exchange offers for Old Notes. The address and telephone numbers of the dealer managers are set forth on the back cover of this prospectus. We have other business relationships with the dealer managers, as described in "The Exchange Offers and Consent Solicitations—Dealer Managers."
No Recommendation	None of Occidental, Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, the dealer managers, the information agent, the exchange agent or the trustees under the Old Notes Indentures or our Indenture makes any recommendation in connection with the exchange offers or consent solicitations as to whether any holder of the Old Notes should tender or refrain from tendering all or any portion of that holder's Old Notes (and in so doing, consent to the adoption of the proposed amendments to the Old Notes Indentures), and no one has been authorized by any of them to make such a recommendation.
Risk Factors	For risks related to the exchange offers and consent solicitations, please read the section entitled "Risk Factors" beginning on page 27 of this prospectus.

Offeror	Occidental Petroleum Corporation
Further Information	Questions concerning the terms of the exchange offers or the consent solicitations should be directed to the dealer managers at the addresses and telephone numbers set forth on the back cover of this prospectus. Questions concerning the tender procedures and requests for additional copies of the prospectus and the letter of transmittal and consent should be directed to the exchange agent at the address and telephone numbers set forth on the back cover of this prospectus.

We may be required to amend or supplement this prospectus at any time to add, update or change the information contained in this prospectus. You should read this prospectus and any amendment or supplement hereto, together with the documents incorporated by reference herein and therein and the additional information described under “Where You Can Find More Information.”

Corporate Structure

The following diagram depicts (on a condensed basis) our anticipated corporate structure after giving effect to the Transactions and assumes 100% participation in the exchange offers:



(1) As of June 30, 2019, unaudited pro forma financial statements.

(2) Comprised of (i) $ billion aggregate principal amount of notes issued in the notes issuance, (ii) $11.9 aggregate principal amount at maturity of Oxy Notes issued hereunder (assuming 100% participation) and (iii) $10.4 billion aggregate principal amount of existing senior notes as of June 30, 2019.

(3) As of June 30, 2019, we had no borrowings outstanding under our revolving credit facility and $3.0 billion of unused borrowing capacity. Upon completion of the merger and effectiveness of the Revolver Upsize, the commitments under our revolving credit facility will be increased to $5.0 billion.

(4) Western Midstream Partners, LP ("WES") is a publicly traded limited partnership. As of June 30, 2019, Anadarko had full operational control of WES and held approximately 55.5% of the limited partnership interests of WES and the entire non-economic general partner interest. Western Midstream Operating, LP, a subsidiary of WES, currently has approximately $7.5 billion aggregate principal amount of indebtedness outstanding. This indebtedness is expected to be reflected in Occidental's consolidated financial statements, but will not be guaranteed by Occidental or any of its other subsidiaries.

The Oxy Notes

The following summary contains basic information about the Oxy Notes. It does not contain all of the information that may be important to you. For a more complete description of the terms of the Oxy Notes, see "Description of the Oxy Notes."

Issuer	Occidental Petroleum Corporation.
Securities Offered	We are offering up to $11,893,352,000 aggregate principal amount at maturity of Oxy Notes of the following series:

	Title of Oxy Notes
1.	$677,035,000 aggregate principal amount of 4.850% Senior Notes due 2021
2.	$247,965,000 aggregate principal amount of 3.450% Senior Notes due 2024
3.	$650,000,000 aggregate principal amount of 6.950% Senior Notes due 2024
4.	$310,000 aggregate principal amount of 7.250% Debentures due 2025
5.	$1,100,000,000 aggregate principal amount of 5.550% Senior Notes due 2026
6.	$111,856,000 aggregate principal amount of 7.500% Debentures due 2026
7.	$47,750,000 aggregate principal amount of 7.000% Debentures due 2027
8.	$150,000,000 aggregate principal amount of 7.125% Debentures due 2027
9.	$235,133,000 aggregate principal amount of 7.150% Debentures due 2028
10.	$14,153,000 aggregate principal amount of 6.625% Debentures due 2028
11.	$135,005,000 aggregate principal amount of 7.200% Debentures due 2029
12.	$116,275,000 aggregate principal amount of 7.950% Debentures due 2029
13.	$900,000,000 aggregate principal amount of 7.500% Senior Notes due 2031
14.	$500,000,000 aggregate principal amount of 7.875% Senior Notes due 2031
15.	$1,750,000,000 aggregate principal amount of 6.450% Senior Notes due 2036
16.	$2,270,600,000 aggregate principal amount at maturity of Zero Coupon Senior Notes due 2036
17.	$325,000,000 aggregate principal amount of 7.950% Senior Notes due 2039
18.	$750,000,000 aggregate principal amount of 6.200% Senior Notes due 2040
19.	$625,000,000 aggregate principal amount of 4.500% Senior Notes due 2044
20.	$1,100,000,000 aggregate principal amount of 6.600% Senior Notes due 2046
21.	$48,800,000 aggregate principal amount of 7.250% Debentures due 2096
22.	$60,500,000 aggregate principal amount of 7.730% Debentures due 2096
23.	$77,970,000 aggregate principal amount of 7.500% Debentures due 2096

Interest Rates; Interest Payment Dates; Maturity Dates	Each series of Oxy Notes will have the same interest rates, maturity dates, optional redemption prices (subject to certain technical changes to ensure that the calculations of the treasury rate are consistent with the methods used in the new notes issuance) and interest payment dates as the corresponding series of Old Notes for which they are being offered in exchange. Our right to shorten the maturity of the 7.250% Debentures due 2096 and/or the 7.500% Debentures due 2096 in connection with certain tax events will be the same as in the corresponding series of Old Notes. Each Oxy Note will bear interest (other than the Zero Coupon Notes, which do not bear interest) from the most recent interest payment date on which interest has been paid on the corresponding Old Note and, if the regular record date for the first interest payment date would be a date prior to the Settlement Date, the record date for such first interest payment date will be the day immediately preceding such interest payment date. No accrued but unpaid interest will be paid with respect to any Old Notes validly tendered and not validly withdrawn prior to the Expiration Date.

Interest Rates and Maturity Dates	Interest Payment Dates
4.850% Senior Notes due March 15, 2021	March 15 and September 15
3.450% Senior Notes due July 15, 2024	January 15 and July 15
6.950% Senior Notes due July 1, 2024	January 1 and July 1
7.250% Debentures due March 15, 2025	March 15 and September 15
5.550% Senior Notes due March 15, 2026	March 15 and September 15
7.500% Debentures due October 15, 2026	April 15 and October 15
7.000% Debentures due November 15, 2027	May 15 and November 15
7.125% Debentures due October 15, 2027	April 15 and October 15
7.150% Debentures due May 15, 2028	May 15 and November 15
6.625% Debentures due January 15, 2028	January 15 and July 15
7.200% Debentures due March 15, 2029	March 15 and September 15
7.950% Debentures due April 15, 2029	April 15 and October 15
7.500% Senior Notes due May 1, 2031	May 1 and November 1
7.875% Senior Notes due September 15, 2031	March 15 and September 15
6.450% Senior Notes due September 15, 2036	March 15 and September 15
Zero Coupon Senior Notes due October 10, 2036	N/A
7.950% Senior Notes due June 15, 2039	June 15 and December 15
6.200% Senior Notes due March 15, 2040	March 15 and September 15
4.500% Senior Notes due July 15, 2044	January 15 and July 15
6.600% Senior Notes due March 15, 2046	March 15 and September 15
7.250% Debentures due November 15, 2096	May 15 and November 15
7.730% Debentures due September 15, 2096	March 15 and September 15
7.500% Debentures due November 1, 2096	May 1 and November 1

Optional Redemption; Put Rights and Call Rights	Each series of Oxy Notes will permit conditional notice of redemption and provide for a notice period of no less than 10 days and no more than 60 days. For a more complete description of the redemption provisions for the Oxy Notes, See “Description of the Oxy Notes—Optional Redemption.” The put rights and call rights associated with the Oxy Notes will be the same as in the Old Notes.
Original Issue Discount	We expect the Zero Coupon Notes will be issued with original issue discount (“OID”) for U.S. federal income tax purposes. U.S. Holders (as defined below) are generally required to include such OID in gross income on a constant yield to maturity basis in advance of the receipt of cash payment thereof for U.S. federal income tax purposes, regardless of such holders’ ordinary method of accounting. For additional information, see “Material U.S. Federal Income Tax—Tax Consequences to Exchanging U.S. Holders—Ownership of the Oxy Notes—Generally—Original Issue Discount.”
Denominations	The Oxy Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, except for the Oxy $1,000 Demnomination Notes, which will be issued in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof. See “Description of the Oxy Notes—General.”
Listing	The Oxy Notes will not be listed on any securities exchange. We cannot assure you of the development or liquidity of any market for the Oxy Notes.

Form and Settlement	The Oxy Notes will be issued only in registered global notes, book-entry form.
Further Issues	We may from time to time, without notice to, or the consent of, the holders of any series of the Oxy Notes, create and issue further notes ranking equally and ratably with such series in all respects, or in all respects except for the payment of interest accruing prior to the issue date or except for the first payment of interest following the issue date of those further notes. Any further notes will have the same terms as to status, redemption or otherwise as, and will be fungible for United States federal income tax purposes with, the Oxy Notes of the applicable series. Any further Oxy Notes shall be issued pursuant to a resolution of our board of directors, a supplement to the Indenture, or under an officer's certificate pursuant to the Indenture.
Governing Law	The Oxy Notes will be governed by the laws of the State of New York.
Trustee	The Trustee for the Oxy Notes will be The Bank of New York Mellon Trust Company, N.A.

RISK FACTORS

You should carefully consider all the information set forth in this prospectus and incorporated by reference herein before deciding to participate in the exchange offers and consent solicitations. Your investment in the Oxy Notes involves certain risks. In consultation with your own financial, tax and legal advisors, you should carefully consider, among other matters, the following discussion of risks before deciding whether an investment in the Oxy Notes is suitable for you. In addition, you should carefully consider the risks associated with each of Occidental and Anadarko, including the merger and the financing transactions. These risks can be found in Occidental's and Anadarko's respective reports filed with the SEC and incorporated by reference in this prospectus, including Occidental's and Anadarko's respective Annual Reports on Form 10-K for the year ended December 31, 2018. For further information regarding the documents incorporated into this prospectus by reference, see "Where You Can Find More Information."

Risks Relating to the Oxy Notes

Our ability to service our debt and meet our cash requirements depends on many factors, some of which are beyond our control.

Our ability to satisfy our debt obligations, including the notes, will depend on our ability to generate sufficient cash flow to service our debt, which in turn depends on our future financial performance. A range of economic, competitive, business and industry factors will affect our future financial performance, and, as a result, our ability to generate cash flow from operations and to pay our debt, including our obligations under the Oxy Notes. Many of these factors, such as oil and gas prices, economic and financial conditions in our industry and the global economy, the impact of legislative or regulatory actions on how we conduct our business or competition and initiatives of our competitors, are beyond our control. If we do not generate enough cash flow from operations to satisfy our debt obligations, we may have to undertake alternative financing plans, such as:

- selling assets;
- reducing or delaying capital investments;
- seeking to raise additional capital; or
- refinancing or restructuring our debt.

Our inability to generate sufficient cash flow to satisfy our debt obligations, including our obligations under the Oxy Notes, or to obtain alternative financing, could materially and adversely affect our business, financial condition, results of operations and prospects.

Occidental will incur a substantial amount of indebtedness and other payment obligations in connection with the exchange offers and the other financing transactions.

In connection with the completion of the merger, we plan to incur substantial additional indebtedness and other payment obligations, including (i) certain dividends required to be paid on the series A preferred stock to be issued in connection with the Berkshire Hathaway investment, (ii) $8.8 billion aggregate principal amount of indebtedness to be incurred pursuant to the term loan agreement, (iii) approximately $ of senior unsecured indebtedness to be issued pursuant to the new notes issuance and (iv) assuming the completion of the exchange offers with all Old Notes validly tendered for Oxy Notes and accepted by us, $11.9 billion principal amount in indebtedness issued in connection with the exchange offers. As of June 30, 2019, after giving effect to the Transactions and assuming 100% participation in the exchange offers, we would have had approximately $ billion aggregate principal amount of outstanding indebtedness, none of which would have been secured indebtedness. As of June 30, 2019, after giving effect to the Transactions other than the Total transaction and the Term loan refinancing and assuming 100% participation in the exchange offers, we would have had approximately $ billion aggregate principal amount of outstanding indebtedness, none of which would have been secured indebtedness.

We cannot guarantee that we and our subsidiaries will be able to generate sufficient cash flow to service and repay this indebtedness or to pay the dividends required to be paid on the series A preferred stock, or that we will be able to refinance such indebtedness on favorable terms, or at all. If we are unable to service such

indebtedness and pay such dividends and fund our operations, we may be forced to reduce or delay capital expenditures, seek additional capital, sell assets or refinance our indebtedness and pay such dividends. Any such action may not be successful and may have a material adverse effect on our business, financial condition, results of operations and/or cash flows.

The Oxy Notes will be structurally subordinated to the indebtedness and other liabilities of our subsidiaries.

The Oxy Notes will be obligations of Occidental exclusively and not of any of our subsidiaries, including Anadarko (and its subsidiaries) after the merger, and none of our subsidiaries will guarantee the Oxy Notes. A significant portion of our operations is and, following the completion of the merger, will continue to be conducted through our subsidiaries. In addition, we derive substantially all of our revenues from our subsidiaries. As a result, our cash flow and our ability to service our debt and other obligations, including the Oxy Notes, will depend on the results of operations of our subsidiaries and upon the ability of our subsidiaries to provide us with cash to pay amounts due on our obligations, including the Oxy Notes. Our subsidiaries are separate and distinct legal entities and have no obligation to make payments on the Oxy Notes or to make funds available to us for that purpose. Consequently, the Oxy Notes will be structurally subordinated to all existing and future liabilities of any of our subsidiaries and any subsidiaries that we may in the future acquire or establish. In addition, dividends, loans or other distributions from our subsidiaries to us are dependent upon results of operations of our subsidiaries, may be subject to contractual and other restrictions, may be subject to tax or other laws limiting our ability to repatriate funds from foreign subsidiaries and may be subject to other business considerations. As of June 30, 2019, after giving effect to the Transactions and assuming 100% participation in the exchange offers, our consolidated subsidiaries (including Anadarko and its subsidiaries) would have total liabilities, including trade payables (but excluding intercompany liabilities) of approximately $ billion.

Our credit ratings may not reflect all risks of an investment in the Oxy Notes and there is no protection in the Indenture for holders of the Oxy Notes in the event of a ratings downgrade. A downgrade in our credit ratings could negatively impact our cost of and ability to access capital.

Our credit ratings are an assessment by rating agencies of our ability to pay our debts when due but they may not reflect the potential impact of all risks related to an investment in the Oxy Notes. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the Oxy Notes. Credit ratings are not a recommendation to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization in its sole discretion. We have no obligation to maintain the ratings and neither we nor any underwriter undertakes any obligation to advise holders of the Oxy Notes of any change in ratings. Each agency's rating should be evaluated independently of any other agency's rating.

We cannot assure you that our credit ratings will not be downgraded in the future. Certain credit rating agencies have placed us on their negative credit watch lists and stated that they anticipate our corporate credit rating will be downgraded in connection with completion of the merger. A downgrade in our credit ratings could negatively impact our cost of capital or our ability to effectively execute aspects of our strategy. If we were to be downgraded, it could be difficult for us to raise debt in the public debt markets and the cost of any new debt could be much higher than our outstanding debt.

The Indenture does not limit the amount of unsecured indebtedness that we or our subsidiaries may incur.

The Indenture does not limit our ability or that of our subsidiaries to incur additional unsecured indebtedness or contain provisions that would afford holders of the Oxy Notes protection in the event of a decline in our credit quality or a take-over, recapitalization or highly leveraged or similar transaction. Accordingly, we and our subsidiaries could, in the future, enter into transactions that could increase the amount of unsecured indebtedness outstanding at that time or otherwise adversely affect your position in our consolidated capital structure or our credit ratings.

If an active trading market does not develop for the Oxy Notes, you may be unable to sell your Oxy Notes or to sell your Oxy Notes at a price that you deem sufficient.

The Oxy Notes are a new issuance of securities with no established trading market, and we do not intend to list the Oxy Notes on any securities exchange or automated quotation system. An active trading market for the Oxy Notes may not develop, or if one does develop, it may not be sustained. If an active trading market fails to develop or cannot be sustained, you may not be able to resell your Oxy Notes at their fair market value or at all.

We expect the Zero Coupon Notes will be issued with original issue discount ("OID") for U.S. federal income tax purposes.

We expect the Zero Coupon Notes will be issued with OID for U.S. federal income tax purposes. U.S. holders are generally required to include such OID in gross income on a constant yield to maturity basis in advance of the receipt of cash payment thereof for U.S. federal income tax purposes, regardless of such holders' ordinary method of accounting. Although not expected, other Oxy Notes may be issued with OID if the stated principal amount of any such Oxy Notes exceeds their issue price (as determined for U.S. federal income tax purposes) by more than a *de minimis* amount. See "Material U.S. Federal Income Tax Considerations—Tax Consequences to Exchanging U.S. Holders—Ownership of the Oxy Notes—Generally—Original Issue Discount."

Risks Relating to the Exchange Offers and Consent Solicitations

Our board of directors has not made a recommendation as to whether you should tender your Old Notes in exchange for Oxy Notes in the exchange offers, and we have not obtained a third-party determination that the exchange offers are fair to holders of our Old Notes.

Our board of directors has not made, and will not make, any recommendation as to whether holders of the Old Notes should tender their Old Notes in exchange for Oxy Notes pursuant to the exchange offers. We have not retained, and do not intend to retain, any unaffiliated representative to act solely on behalf of the holders of the Old Notes for purposes of negotiating the terms of these exchange offers, or preparing a report or making any recommendation concerning the fairness of these exchange offers. Therefore, if you tender your Old Notes, you may not receive more than or as much value as if you chose to keep them. Holders of the Old Notes must make their own independent decisions regarding their participation in the exchange offers.

Upon consummation of the exchange offers, holders who exchange Old Notes will lose their rights under such Old Notes.

If you tender Old Notes and your Old Notes are accepted for exchange pursuant to the exchange offers, you will lose all of your rights as a holder of the exchanged Old Notes, including, without limitation, your right to future interest and principal payments with respect to the exchanged Old Notes. In addition, the Old Notes are issued by entities that, upon completion of the merger, will be subsidiaries of ours and, as such, any Old Notes that remain outstanding will be structurally senior to the Oxy Notes.

If the proposed amendments become effective, the Old Notes Indentures will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes.

The proposed amendments to the Old Notes Indentures would, among other things:

- modify the covenants of the Old Notes Indentures requiring the periodic delivery of financial reports to only require Anadarko, Andarko HoldCo, Anadarko Finance and Kerr-McGee to comply with the provisions of Section 314(a) of the Trust Indenture Act;
- delete the covenants prohibiting Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee and their respective subsidiaries from incurring certain secured indebtedness and entering into certain sale and leaseback transactions;
- delete the payment cross-default Events of Default from the Anadarko 1995 Old Notes Indenture, the Anadarko 1997 Old Notes Indenture, the Anadarko Finance 2001 Indenture and the Anadarko 2006 Old Notes Indenture;
- modify the covenants restricting Anadarko (including in its capacity as guarantor), Andarko HoldCo, Anadarko Finance and Kerr-McGee from selling, conveying, transferring or leasing their respective properties and assets substantially as an entirety to any person (including an unrestricted subsidiary), and removing the requirement to observe certain formalities in connection therewith;
- remove the requirements obligating guarantors under the Kerr-McGee Old Notes Indentures and Anadarko Finance 2001 Old Notes Indenture to observe certain formalities in connection with a merger;

- modify the Kerr-McGee Old Notes Indentures, the Anadarko 1995 Old Notes Indenture, the Anadarko 1997 Old Notes Indenture, the Anadarko Finance 2001 Indenture and the Anadarko 2006 Old Notes Indenture to provide that Global Securities (in each case, as defined therein) may be exchanged for definitive Securities (in each case, as defined therein) in part and not only in whole;
- remove covenants requiring Anadarko, Andarko HoldCo, Anadarko Finance and Kerr-McGee to affirmatively comply with obligations to pay taxes, maintain principal properties, maintain a corporate existence and provide an annual certificate regarding compliance with the applicable Old Notes Indenture; and
- make other conforming changes to internally conform each Old Notes Indenture to the other changes proposed herein.

If the proposed amendments to the Old Notes Indentures become effective, each non-exchanging holder of the Old Notes will be bound by the proposed amendments even if that holder did not consent to the proposed amendments. These amendments will permit us to take certain previously prohibited actions that could increase the credit risk with respect to Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee and their respective subsidiaries, and might adversely affect the liquidity, market price and price volatility of the Old Notes or otherwise be adverse to the interests of the holders of the Old Notes. See “The Proposed Amendments.”

The liquidity of any trading market that currently exists for the Old Notes may be adversely affected by the exchange offers, and holders of the Old Notes who do not participate in the exchange offers may find it more difficult to sell their Old Notes after the exchange offers are completed.

To the extent that Old Notes are tendered and accepted for exchange pursuant to the exchange offers, the trading markets for the remaining Old Notes will become more limited or may cease to exist altogether. A debt security with a small outstanding aggregate principal amount or “float” may command a lower price than would a comparable debt security with a larger float. Therefore, the market price for the unexchanged Old Notes may be adversely affected. In addition, if the proposed amendments to the Old Notes Indentures become effective, it could have a further negative effect on the trading markets or market price of the unexchanged Old Notes.

Certain credit ratings for the Old Notes may be withdrawn.

Certain credit ratings on the unexchanged Old Notes may be withdrawn as a result of the exchange offers, which could materially adversely affect the market price for each series of unexchanged Old Notes.

The exchange offers and consent solicitations may be canceled or delayed.

The consummation of each exchange offer and consent solicitation is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the conditions discussed under “The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations,” including, among other things, the completion of the merger, the satisfaction of the Requisite Consent Condition and the registration statement on Form S-4 of which this prospectus forms a part having been declared effective and remaining effective on the Settlement Date. We may, at our option, waive any such conditions at or by the Expiration Date, except (i) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (ii) the condition that the merger has been completed or will be completed by the Settlement Date. Anadarko has scheduled a special meeting of its stockholders on August 8, 2019, to vote on the proposal necessary to approve the merger, and we currently expect the merger to be completed shortly thereafter. It is possible, however, that factors outside of our control could require us to complete the merger at a later time or not to complete it at all. Even if the exchange offers and consent solicitations are completed, the exchange offers and consent solicitations may not be completed on the schedule described in this prospectus. Accordingly, holders participating in the exchange offers and consent solicitations may have to wait longer than expected to receive their Oxy Notes and the cash consideration and participating holders of the Old Notes will not be able to effect transfers of their Old Notes tendered for exchange unless they are first validly withdrawn.

You may not receive Oxy Notes in the exchange offers and consent solicitations if the applicable procedures for the exchange offers and consent solicitations are not followed.

We will issue the Oxy Notes and cash in exchange for your Old Notes only if you tender your Old Notes and deliver properly completed documentation for the applicable exchange offer. You must deliver a properly completed and duly executed letter of transmittal and consent or the electronic transmittal through DTC’s ATOP

and other required documents before expiration of the exchange offers and consent solicitations. See “The Exchange Offers and Consent Solicitations—Procedures for Consent and Tendering Old Notes” for a description of the procedures to be followed to tender your Old Notes.

You should allow sufficient time to ensure delivery of the necessary documents. None of Occidental, the exchange agent, the information agent or the dealer managers is under any duty to give notification of defects or irregularities with respect to the tenders of the Old Notes for exchange or the related consents.

You may not revoke your consent to the proposed amendments after the Consent Revocation Deadline.

Consents to the proposed amendments may be revoked at any time prior to the Consent Revocation Deadline, but may not be revoked at any time thereafter. Consents may be revoked only by validly withdrawing the associated tendered Old Notes. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consents and your consents will continue to be deemed delivered. No additional payment will be made for a holder’s consent to the proposed amendments to the Old Notes Indentures.

We may repurchase, discharge, defease or redeem any Old Notes that are not tendered in the exchange offers, and any such transaction may be on terms that are more favorable to the holders of the Old Notes than the terms of the exchange offers.

We or any of our affiliates may, to the extent permitted by applicable law and the applicable Old Notes Indenture, after the Settlement Date, acquire, discharge, defease or redeem the Old Notes that are not tendered and accepted in the exchange offers, whether through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemption, discharge, defeasance or otherwise, upon such terms and at such prices as we may determine or as may be provided for in the applicable Old Notes Indenture, as the case may be. The terms of any such transaction may be more or less favorable to holders than the terms of the applicable exchange offer. We cannot assure you whether we or our affiliates will choose to pursue any of these alternatives.

Holders will recognize gain or loss for U.S. federal income tax purposes on the exchange of Old Notes for Oxy Notes.

We believe that the exchange of the Old Notes for the Oxy Notes pursuant to the exchange offers will be treated as a taxable disposition of the Old Notes in exchange for the Oxy Notes for U.S. federal income tax purposes. Accordingly, U.S. Holders that tender the Old Notes in exchange for the Oxy Notes will generally recognize gain or loss for U.S. federal income tax purposes. See “Material U.S. Federal Income Tax Considerations—Tax Consequences to Exchanging U.S. Holders—The Exchange Offers” and “Material U.S. Federal Income Tax Considerations—Tax Consequences to Exchanging Non-U.S. Holders—The Exchange Offers.”

USE OF PROCEEDS

We will not receive any proceeds from issuance of the Oxy Notes in exchange for the Old Notes pursuant to the exchange offers. In exchange for issuing the Oxy Notes and paying the cash consideration, we will receive the tendered Old Notes. We may exchange the Old Notes accepted in the exchange offers for certificated notes registered in our name and contribute or otherwise transfer such Old Notes (including to one or more of our subsidiaries, including, after the merger, Anadarko), cancel or retire such Old Notes, or take some combination of these actions, in each case at our election.

THE EXCHANGE OFFERS AND CONSENT SOLICITATIONS

Purpose of the Exchange Offers and Consent Solicitations

Occidental is conducting the exchange offers to simplify its capital structure and to give existing holders of the Old Notes the opportunity to obtain securities issued by Occidental, which will be *pari passu* with Occidental's other unsecured senior debt securities. Occidental is conducting the consent solicitations to ease administration of Occidental's indebtedness.

Terms of the Exchange Offers and Consent Solicitations

In the exchange offers, we are offering in exchange for a holder's outstanding Old Notes the following Oxy Notes:

Aggregate Principal Amount	Title of Series of Notes Issued by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee to be Exchanged	Title of Series of Notes to be Issued by Occidental	Interest Payment Dates for Both Old Notes and Oxy Notes
$677,035,000	4.850% Senior Notes due 2021	4.850% Senior Notes due 2021	March 15 and September 15
$247,965,000	3.450% Senior Notes due 2024	3.450% Senior Notes due 2024	January 15 and July 15
$650,000,000	6.950% Senior Notes due 2024	6.950% Senior Notes due 2024	January 1 and July 1
$310,000	7.250% Debentures due 2025	7.250% Debentures due 2025	March 15 and September 15
$1,100,000,000	5.550% Senior Notes due 2026	5.550% Senior Notes due 2026	March 15 and September 15
$111,856,000	7.500% Debentures due 2026	7.500% Debentures due 2026	April 15 and October 15
$47,750,000	7.000% Debentures due 2027	7.000% Debentures due 2027	May 15 and November 15
$150,000,000	7.125% Debentures due 2027	7.125% Debentures due 2027	April 15 and October 15
$235,133,000	7.150% Debentures due 2028	7.150% Debentures due 2028	May 15 and November 15
$14,153,000	6.625% Debentures due 2028	6.625% Debentures due 2028	January 15 and July 15
$135,005,000	7.200% Debentures due 2029	7.200% Debentures due 2029	March 15 and September 15
$116,275,000	7.950% Debentures due 2029	7.950% Debentures due 2029	April 15 and October 15
$900,000,000	7.500% Senior Notes due 2031	7.500% Senior Notes due 2031	May 1 and November 1
$500,000,000	7.875% Senior Notes due 2031	7.875% Senior Notes due 2031	March 15 and September 15
$1,750,000,000	6.450% Senior Notes due 2036	6.450% Senior Notes due 2036	March 15 and September 15
$2,270,600,000(1)	Zero Coupon Senior Notes due 2036	Zero Coupon Senior Notes due 2036	N/A
$325,000,000	7.950% Senior Notes due 2039	7.950% Senior Notes due 2039	June 15 and December 15
$750,000,000	6.200% Senior Notes due 2040	6.200% Senior Notes due 2040	March 15 and September 15
$625,000,000	4.500% Senior Notes due 2044	4.500% Senior Notes due 2044	January 15 and July 15
$1,100,000,000	6.600% Senior Notes due 2046	6.600% Senior Notes due 2046	March 15 and September 15
$48,800,000	7.250% Debentures due 2096	7.250% Debentures due 2096	May 15 and November 15
$60,500,000	7.730% Debentures due 2096	7.730% Debentures due 2096	March 15 and September 15
$77,970,000	7.500% Debentures due 2096	7.500% Debentures due 2096	May 1 and November 1

(1) Aggregate principal amount at maturity. The accreted amount as of , 2019, the anticipated Settlement Date, will be approximately $ per $1,000,000 aggregate principal amount at maturity of Zero Coupon Notes.

Specifically, (i) in exchange for each $1,000 principal amount of Old Notes that is validly tendered prior to 5:00 p.m., New York City time, on the Early Participation Date, and not validly withdrawn, holders will receive the Total Consideration and (ii) in exchange for each $1,000 principal amount of Old Notes that is validly tendered after the Early Participation Date but prior to the Expiration Date, and not validly withdrawn, holders will receive only the Exchange Consideration, which is equal to the Total Consideration less the Early Participation Premium. No additional payment will be made for a holder's consent to the proposed amendments to the Old Notes Indentures.

Subject to applicable law, each exchange offer and each consent solicitation is being made independently of the other exchange offers and consent solicitations. We reserve the right to terminate, withdraw or amend each exchange offer and each consent solicitation independently of the other exchange offers and consent solicitations at any time and from time to time, as described in this prospectus.

The Oxy Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, except for the Oxy $1,000 Denomination Notes, which will be issued in minimum denominations

of $1,000 and integral multiples of $1,000 in excess thereof. See “Description of the Oxy Notes—General.” We will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the applicable minimum denomination. If we would be required to issue an Oxy Note in a denomination other than $2,000 or a whole multiple of $1,000 in excess thereof (or, in the case of the Oxy $1,000 Denomination Notes, in a denomination other than $1,000 or a whole multiple of $1,000 in excess thereof), we will, in lieu of such issuance, issue to such holder an Oxy Note in a principal amount (or, in the case of the Zero Coupon Notes, in a principal amount at maturity) that has been rounded down to the nearest lesser whole multiple of $1,000 above such minimum denomination and pay a cash amount equal to:

- the difference between (i) the principal amount of the Oxy Notes to which the tendering holder would otherwise be entitled and (ii) the principal amount of the Oxy Note actually issued in accordance with this paragraph; *plus*
- accrued and unpaid interest, if any, on the principal amount of such Old Note representing such difference to the Settlement Date; *provided*, *however*, that you will not receive any payment for interest on this cash amount by reason of any delay on the part of the exchange agent in making delivery or payment to the holders entitled thereto or any delay in the allocation or crediting of securities or monies received by DTC to participants in DTC or in the allocation or crediting of securities or monies received by participants to beneficial owners and in no event will Occidental be liable for interest or damages in relation to any delay or failure of payment to be remitted to any holder.

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of the Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form (attached as Annex A to the accompanying letter of transmittal and consent). See “Notices to Certain Non-U.S. Holders—Canada.”

Any holder of the Old Notes located or resident in any Member State of the EEA which is a retail investor will not be able to participate in the applicable exchange offer. For these purposes, a retail investor means a person who is one or more of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) a person that is not a qualified investor as defined in the Prospectus Directive.

The interest rate, interest payment dates, optional redemption prices and maturity of each series of Oxy Notes to be issued by Occidental in the exchange offers will be the same as those of the corresponding series of Old Notes to be exchanged (subject to, in the case of the optional redemption prices, certain technical changes to ensure that the calculations of the treasury rate are consistent with the methods used in the new notes issuance). The Oxy Notes received in exchange for the tendered Old Notes will accrue interest from (and including) the most recent date to which interest has been paid on those Old Notes; *provided* that interest will only accrue with respect to the aggregate principal amount of Oxy Notes you receive, which will be less than the principal amount of Old Notes you tendered for exchange in the event that your Old Notes are tendered after the Early Participation Date. Except as otherwise set forth above, you will not receive a payment for accrued and unpaid interest on Old Notes you exchange at the time of the exchange.

Each series of Oxy Notes is a new series of debt securities that will be issued under our Indenture. The terms of the Oxy Notes will include those expressly set forth in such Oxy Notes, the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”).

In conjunction with the exchange offers, we are also soliciting consents from the holders of each series of Old Notes to effect the proposed amendments to the applicable Old Notes Indenture under which each such series of Old Notes were issued and are governed. You may not consent to the proposed amendments to the relevant Old Notes Indenture without tendering your Old Notes in the applicable exchange offer and you may not tender your Old Notes for exchange without consenting to the applicable proposed amendments.

The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the conditions discussed under “—Conditions to the Exchange Offers and Consent Solicitations,” including, among other things, the completion of the merger, the satisfaction of the Requisite Consent Condition and the registration statement on Form S-4 of which this prospectus forms a part having been

declared effective and remaining effective on the Settlement Date. We may, at our option, waive any such conditions at or by the Expiration Date, except (i) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (ii) the condition that the merger has been completed or will be completed by the Settlement Date. For information about other conditions to our obligations to complete the exchange offers, see "—Conditions to the Exchange Offers and Consent Solicitations." For a description of the proposed amendments, see "The Proposed Amendments." The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

Upon or promptly following the later of the Consent Revocation Deadline and the receipt and acceptance of the Requisite Consents, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer, Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee, as applicable, and the applicable Old Notes Trustee under the relevant Old Notes Indenture will execute a supplemental indenture setting forth the proposed amendments in respect of the Old Notes. Under the terms of the applicable supplemental indenture, the proposed amendments will become effective on the Settlement Date with respect to the affected series of Old Notes, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer. Each non-consenting holder of a series of Old Notes will be bound by the applicable supplemental indenture. The form of each supplemental indenture is filed as an exhibit to this registration statement of which this prospectus forms a part.

Conditions to the Exchange Offers and Consent Solicitations

The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the following conditions: (a) the completion of the merger at or by the Settlement Date, (b) the receipt of Requisite Consents for all series of Old Notes at or by the Expiration Date (the "Requisite Consent Condition"), (c) the receipt of Requisite Consents for the applicable series of Old Notes at or by the Expiration Date, (d) the valid tender (without valid withdrawal) of a majority in aggregate principal amount of the Old Notes of all series held by persons other than Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, or any person directly or indirectly controlling, controlled by or under direct or indirect common control with Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, at or by the Expiration Date, (e) the registration statement of which this prospectus forms a part having been declared effective by the SEC and remaining effective on the Settlement Date and (f) the following statements being true at the Expiration Date:

(1) In our reasonable judgment, no action or event has occurred or been threatened (including a default under an agreement, indenture or other instrument or obligation to which we or Anadarko or one of our respective affiliates is a party or by which we or Anadarko or one of our respective affiliates is bound), no action is pending, no action has been taken and no statute, rule, regulation, judgment, order, stay, decree or injunction has been promulgated, enacted, entered, enforced or deemed applicable to an exchange offer, the exchange of Old Notes under an exchange offer, a consent solicitation or the proposed amendments, by or before any court or governmental, regulatory or administrative agency, authority or tribunal, that either:

- challenges an exchange offer, the exchange of Old Notes under an exchange offer, a consent solicitation or the proposed amendments or might, directly or indirectly, prohibit, prevent, restrict or delay consummation of, or might otherwise adversely affect in any material manner, an exchange offer, the exchange of Old Notes under an exchange offer, a consent solicitation or the proposed amendments; or
- in our reasonable judgment, could materially affect the business, condition (financial or otherwise), income, operations, properties, assets, liabilities or prospects of Occidental and its subsidiaries, taken as a whole (after giving effect to the merger), or materially impair the contemplated benefits to Occidental of an exchange offer, the exchange of Old Notes under an exchange offer, a consent solicitation or the proposed amendments, or might be material to holders of the Old Notes in deciding whether to accept an exchange offer and give their consents;

(2) None of the following has occurred:

- any general suspension of or limitation on trading in securities on any United States national securities exchange or in the over-the-counter market (whether or not mandatory);
- a declaration of a banking moratorium or any suspension of payments in respect of banks by federal or state authorities in the United States (whether or not mandatory);
- any material adverse change in the United States' securities or financial markets generally; or
- in the case of any of the foregoing existing at the time of the commencement of the exchange offers, a material acceleration or worsening thereof; and

(3) At or by the Expiration Date, no trustee under any Old Notes Indenture has objected in any respect to, or taken any action that could in our reasonable judgment adversely affect the consummation of, any of the exchange offers, the exchange of Old Notes under an exchange offer, any of the consent solicitations or our ability to effect the proposed amendments, nor has any such trustee taken any action that challenges the validity or effectiveness of the procedures used by us in soliciting consents (including the form thereof) or in making any of the exchange offers, the exchange of the Old Notes under an exchange offer or any of the consent solicitations.

The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

Any reasonable determination made by us concerning these events, developments or circumstances shall be conclusive and binding. We may, at our option, waive any conditions at or by the Expiration Date, except (i) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (ii) the condition that the merger has been completed or will be completed by the Settlement Date.

If any of these conditions is not satisfied with respect to any or all series of the Old Notes, we may, at any time before the consummation of the exchange offers or consent solicitations:

(1) terminate any one or more of the exchange offers or the consent solicitations and promptly return all relevant tendered Old Notes to the holders thereof (whether or not we terminate the other exchange offers or consent solicitations);

(2) modify, extend or otherwise amend any one or more of the exchange offers or consent solicitations and retain all tendered Old Notes and consents until the Expiration Date or consent solicitations, subject, however, to the withdrawal rights of holders (see "—Withdrawal of Tenders and Revocation of Corresponding Consents" and "—Expiration Date; Extensions; Amendments"); or

(3) waive the unsatisfied conditions, except for (i) the condition that the registration statement of which this prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (ii) the condition that the merger has been completed or will be completed by the Settlement Date, with respect to any one or more of the exchange offers or consent solicitations and accept all Old Notes tendered and not previously validly withdrawn with respect to any or all series of Old Notes.

Expiration Date; Extensions; Amendments

The Expiration Date for the exchange offers shall be 5:00 p.m., New York City time, on , 2019, subject to our right to extend that date and time with respect to one or more series, including in connection with any delay in the completion of the merger, in which case the Expiration Date shall be the latest date and time to which we have extended the exchange offer of the applicable series.

Subject to applicable law, we expressly reserve the right, with respect to the exchange offers and consent solicitations for each series of Old Notes to:

(1) delay accepting any validly tendered Old Notes,

(2) extend any of the exchange offers or consent solicitations, or

(3) terminate or amend any of the exchange offers and consent solicitations, by giving oral or written notice of such delay, extension, termination or amendment to the exchange agent.

If we exercise any such right, we will give written notice thereof to the exchange agent and will make a public announcement thereof as promptly as practicable. Disclosure of material changes in the terms of the exchange offers and consent solicitations will be disseminated promptly in accordance with Rule 13e-4(e)(3) under the Exchange Act. Without limiting the manner in which we may choose to make a public announcement of any delay, extension, amendment or termination of any of the exchange offers or consent solicitations, we will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release to any appropriate news agency.

The minimum period during which the exchange offers and consent solicitations will remain open following material changes in the terms of the exchange offers and consent solicitations or in the information concerning the exchange offers and consent solicitations will depend upon the facts and circumstances of such change, including the relative materiality of the changes.

In accordance with Rule 14e-1 under the Exchange Act, if we elect to change the consideration offered or the percentage of Old Notes sought, the relevant exchange offers and consent solicitations will remain open for a minimum 10 business-day period following the date that the notice of such change is first published or sent to holders of the Old Notes. We may choose to extend any of the exchange offers, in our sole discretion, by giving notice of such extension at any time on or prior to 9:00 a.m., New York City time, on the business day immediately following the previously scheduled Expiration Date.

If the terms of the exchange offers and consent solicitations are amended in a manner determined by us to constitute a material change adversely affecting any holder of the Old Notes, we will promptly disclose any such amendment in a manner reasonably calculated to inform holders of the Old Notes of such amendment and will extend the relevant exchange offers and consent solicitations as required by applicable law.

Each exchange offer and each consent solicitation is being made independently of the other exchange offers and consent solicitations and, subject to applicable law, we reserve the right to terminate, withdraw or amend each exchange offer and each consent solicitation independently of the other exchange offers and consent solicitations at any time and from time to time, as described in this prospectus.

Effect of Tender

Any tender of an Old Note by a holder that is not validly withdrawn prior to the Expiration Date will constitute a binding agreement between that holder and Occidental and a consent to the proposed amendments, upon the terms and subject to the conditions of the relevant exchange offer and, for the Old Notes, the letter of transmittal and consent, which agreement will be governed by, and construed in accordance with, the laws of the State of New York. The acceptance of the exchange offers by a tendering holder of the Old Notes will constitute the agreement by a tendering holder to deliver good and marketable title to the tendered Old Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind. If you validly withdraw your tendered Old Notes after the Consent Revocation Deadline, you will not be able to revoke the related consent to the proposed amendments to the Old Notes Indentures (see "—Withdrawal of Tenders and Revocation of Corresponding Consents").

If the proposed amendments to the Old Notes Indentures have become effective, the amendments will apply to all Old Notes that are not acquired in the exchange offers, even though the holders of those Old Notes did not consent to the proposed amendments. Thereafter, all such Old Notes will be governed by the relevant Old Notes Indenture as amended by the proposed amendments to that Old Notes Indenture. If the proposed amendments become effective, the Old Notes Indentures will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes. See "Risk Factors—Risks Relating to the Exchange Offers and Consent Solicitations."

Absence of Dissenter's Rights

Holders of the Old Notes do not have any appraisal rights or dissenter's rights under New York law, the law governing the Old Notes Indentures and the Old Notes, or under the terms of the Old Notes Indentures in connection with the exchange offers and consent solicitations.

Acceptance of Old Notes for Exchange; Oxy Notes; Effectiveness of Proposed Amendments

Assuming the conditions to the exchange offers are satisfied or, where permitted, waived, we will issue Oxy Notes in global, book-entry form and pay the cash consideration in connection with the exchange offers on the Settlement Date (in exchange for Old Notes that are properly tendered (and not validly withdrawn) before the Expiration Date and accepted for exchange).

We will be deemed to have accepted validly tendered Old Notes (and will be deemed to have accepted validly delivered consents to the proposed amendments for the applicable Old Notes Indenture) if and when we have given oral or written notice thereof to the exchange agent. Subject to the terms and conditions of the exchange offers, delivery of Oxy Notes and payment of the cash consideration in connection with the exchange of Old Notes accepted by us will be made by the exchange agent on the Settlement Date upon receipt of such notice. The exchange agent will act as agent for participating holders of the Old Notes for the purpose of receiving consents and Old Notes from, and transmitting Oxy Notes and the cash consideration to, such holders. If any tendered Old Notes are not accepted for any reason set forth in the terms and conditions of the exchange offers or if Old Notes are withdrawn prior to the Expiration Date, such unaccepted or withdrawn Old Notes will be returned without expense to the tendering holder promptly after the expiration or termination of the exchange offers.

It is expected that the supplemental indentures for the proposed amendments to the Old Notes Indentures will be duly executed and delivered by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, and the applicable Old Notes Trustee upon or promptly following the later of the Consent Revocation Deadline and the receipt and acceptance of the applicable Requisite Consents and the proposed amendments contained therein will become effective from the Settlement Date, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer.

Procedures for Consent and Tendering Old Notes

If you hold Old Notes and wish to have those notes exchanged for Oxy Notes and the cash consideration, you must validly tender (or cause the valid tender of) your Old Notes using the procedures described in this prospectus and in the accompanying letter of transmittal and consent. The proper tender of Old Notes will constitute an automatic consent to the proposed amendments to the relevant Old Notes Indenture.

The procedures by which you may tender or cause to be tendered Old Notes will depend upon the manner in which you hold the Old Notes, as described below.

Old Notes Held with DTC by a DTC Participant

Pursuant to authority granted by DTC, if you are a DTC participant that has Old Notes credited to your DTC account and thereby held of record by DTC's nominee, you may directly tender your Old Notes and deliver a consent as if you were the record holder. Accordingly, references herein to record holders include DTC participants with Old Notes credited to their accounts. Within two business days after the date of this prospectus, the exchange agent for the Old Notes, GBSC, as the exchange agent, will establish accounts with respect to the Old Notes at DTC for purposes of the exchange offers.

The Old Notes of any series may be tendered (and corresponding consents given) only in the minimum denominations and integral multiples in excess thereof applicable to such series of Old Notes, as set forth below, except in the case of the Old Zero Coupon Notes. To facilitate participation in the exchange offer, the Old Zero Coupon Notes may be tendered in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Holders who tender less than all of their Old Notes must continue to hold Old Notes in at least the applicable minimum denomination and integral multiple in excess thereof, which is:

- in the case of the Old Zero Coupon Notes, a minimum denomination of $1,000,000 in principal amount at maturity and integral multiples of $1,000,000 in excess thereof;
- in the case of the Old $1,000 Denomination Notes, a minimum denomination of $1,000 in principal amount and integral multiples of $1,000 in excess thereof; and
- in the case of all other Old Notes, a minimum denomination of $2,000 in principal amount and integral multiples of $1,000 in excess thereof.

No alternative, conditional or contingent tenders will be accepted.

Any DTC participant may tender Old Notes and thereby deliver a consent to the proposed amendments to the applicable Old Notes Indenture by effecting a book-entry transfer of the Old Notes to be tendered in the exchange offers into the account of the exchange agent at DTC and either (1) electronically transmitting its acceptance of the exchange offers through DTC's ATOP procedures for transfer or (2) completing and signing the letter of transmittal and consent according to the instructions contained therein and delivering it, together with any signature guarantees and other required documents, to the exchange agent at its address on the back cover page of this prospectus, in either case before the Expiration Date.

If ATOP procedures are followed, DTC will verify each acceptance transmitted to it, execute a book-entry delivery to the exchange agent's account at DTC and send an agent's message to the exchange agent. An "agent's message" is a message, transmitted by DTC to and received by the exchange agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from a DTC participant tendering Old Notes that the participant has received and agrees to be bound by the terms of the letter of transmittal and consent and that Occidental, Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee may enforce the agreement against the participant. DTC participants following this procedure should allow sufficient time for completion of the ATOP procedures prior to the Expiration Date.

The letter of transmittal and consent (or facsimile thereof), with any required signature guarantees, or (in the case of book-entry transfer) an agent's message in lieu of the letter of transmittal and consent, and any other required documents, must be transmitted to and received by the exchange agent prior to the Expiration Date at one of its addresses set forth on the back cover page of this prospectus. Delivery of these documents to DTC does not constitute delivery to the exchange agent.

Old Notes Held Through a Nominee by a Beneficial Owner

Currently, all of the Old Notes are global notes in book-entry form and can only be tendered by following the procedures described under "—Procedures for Consent and Tendering Old Notes—Old Notes Held with DTC by a DTC Participant." However, any beneficial owner whose Old Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender should contact the registered holder promptly and instruct it to tender on the owner's behalf if it wishes to participate in the exchange offers. You should keep in mind that your intermediary may require you to take action with respect to the exchange offers a number of days before the Early Participation Date or the Expiration Date in order for such entity to tender Old Notes on your behalf on or prior to the Early Participation Date or the Expiration Date in accordance with the terms of the exchange offers.

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the exchange offers and consent solicitations. Accordingly, beneficial owners wishing to participate in the exchange offers and consent solicitations should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the exchange offers and consent solicitations.

Letter of Transmittal and Consent

Subject to and effective upon the acceptance for exchange and issuance of Oxy Notes and the payment of the cash consideration, in exchange for Old Notes tendered in accordance with the terms and subject to the conditions set forth in this prospectus, by executing and delivering a letter of transmittal and consent (or agreeing to the terms of a letter of transmittal and consent pursuant to an agent's message) a tendering holder of the Old Notes:

- irrevocably sells, assigns and transfers to or upon the order of Occidental all right, title and interest in and to, and all claims in respect of or arising or having arisen as a result of the holder's status as a holder of, the Old Notes tendered thereby;
- represents and warrants that the Old Notes tendered were owned as of the date of tender, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind;
- consents to the proposed amendments described below under "The Proposed Amendments" with respect to the series of Old Notes tendered;

- empowers, authorizes, and requests the applicable Old Notes Trustee, to the extent necessary under the relevant Old Notes Indenture, without the further consent of the holders of the relevant Old Notes, to take any action or steps necessary to effect the proposed amendments, and declares and acknowledges that the applicable Old Notes Trustee will not be held responsible for any liabilities or consequences arising as a result of any such actions;
- indemnifies and holds harmless applicable Old Notes Trustee from and against all losses, liabilities, damages, costs, charges and expenses which may be suffered or incurred by it as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against such Old Notes Trustee and against all losses, liabilities, damages, costs, charges and expenses (including legal fees) which such Old Notes Trustee may suffer or incur which in any case arise as a result of the consent solicitation, any actions taken in connection therewith, including any documents or agreements such Old Notes Trustee may be asked to sign;
- irrevocably constitutes and appoints the exchange agent the true and lawful agent and attorney-in-fact of the holder with respect to any tendered Old Notes (with full knowledge that the exchange agent also acts as the agent of Occidental), with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to cause the Old Notes tendered to be assigned, transferred and exchanged in the exchange offers;
- acknowledges that, if it is in Canada, such holder is an accredited investor, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and is a permitted client as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*;
- acknowledges that it (a) is not resident and/or located in any Member State of the EEA, or if resident and located in any Member State of the EEA, it is not a retail investor; for these purposes, "retail investor" means a person who is one (or more) of the following: (1) a retail client as defined in point (11) of Article 4(1) of MiFID II, (2) a customer within the meaning of Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (3) a person that is not a qualified investor as defined in the Prospectus Directive; and (b) is acting for its own account, or, if it is acting as agent, each principal it is acting for is not a retail investor; and
- acknowledges it is either (i) a person outside the United Kingdom; (ii) an investment professional falling within Article 19(5) of the Order; or (iii) a high net worth entity or other person, in each case falling within Article 49(2)(a) to (d) of the Order and it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the exchange offers in, from or otherwise involving the United Kingdom.

Additionally, in order to participate in any exchange offer and consent solicitation for Old Notes, holders of the Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form (attached as Annex A to the accompanying letter of transmittal and consent). See "Notices to Certain Non-U.S. Holders—Canada."

Proper Execution and Delivery of Letter of Transmittal and Consent

If you wish to participate in the exchange offers and consent solicitations, delivery of your Old Notes, signature guarantees and other required documents are your responsibility. Delivery is not complete until the required items are actually received by the exchange agent. If you mail these items, we recommend that you (1) use registered mail properly insured with return receipt requested and (2) mail the required items in sufficient time to ensure timely delivery.

Except as otherwise provided below, all signatures on the letter of transmittal and consent or a notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the NYSE Medallion Signature Program or the Stock Exchange Medallion Program. Signatures on the letter of transmittal and consent need not be guaranteed if:

- the letter of transmittal and consent is signed by a DTC participant whose name appears on a security position listing of DTC as the owner of the Old Notes and the portion entitled "Special Payment Instructions" on the letter of transmittal and consent has not been completed; or

- the Old Notes are tendered for the account of an eligible institution. See Instruction 4 in the letter of transmittal and consent.

Withdrawal of Tenders and Revocation of Corresponding Consents

Tenders of Old Notes in connection with any of the exchange offers may be withdrawn at any time prior to the Expiration Date of the applicable exchange offer. Following the Expiration Date, tenders of Old Notes may not be validly withdrawn unless Occidental is otherwise required by law to permit withdrawal. Consents to the proposed amendments may be revoked at any time prior to the Consent Revocation Deadline, but may not be revoked at any time thereafter. Consents may be revoked only by validly withdrawing the associated tendered Old Notes. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consents and your consents will continue to be deemed delivered.

Beneficial owners desiring to withdraw Old Notes previously tendered through the ATOP procedures should contact the DTC participant through which they hold their Old Notes. In order to withdraw Old Notes previously tendered, a DTC participant may, prior to the Expiration Date of the exchange offers, withdraw its instruction previously transmitted through ATOP by (1) withdrawing its acceptance through ATOP, or (2) delivering to the exchange agent by mail, hand delivery or facsimile transmission, notice of withdrawal of such instruction. The notice of withdrawal must contain the name and number of the DTC participant, the series of Old Notes subject to the notice and the principal amount of each series of Old Notes subject to the notice. Withdrawal of a prior instruction will be effective upon receipt of such notice of withdrawal by the exchange agent. All signatures on a notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the NYSE Medallion Signature Program or the Stock Exchange Medallion Program, except that signatures on the notice of withdrawal need not be guaranteed if the Old Notes being withdrawn are held for the account of an eligible institution. A withdrawal of an instruction must be executed by a DTC participant in the same manner as such DTC participant's name appears on its transmission through ATOP to which the withdrawal relates. A DTC participant may withdraw a tender only if the withdrawal complies with the provisions described in this section.

If you are a beneficial owner of Old Notes issued in certificated form and have tendered these notes (but not through DTC) and you wish to withdraw your tendered notes, you should contact the exchange agent for instructions.

Withdrawals of tenders of Old Notes may not be rescinded and any Old Notes withdrawn will thereafter be deemed not validly tendered for purposes of the exchange offers. Properly withdrawn Old Notes, however, may be re-tendered by following the procedures described above at any time prior to the Expiration Date of the applicable exchange offer.

Miscellaneous

All questions as to the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of Old Notes in connection with the exchange offers will be determined by us and our determination will be final and binding. We reserve the right to reject any or all tenders not in proper form or the acceptance for exchange of which may be unlawful. We also reserve the right to waive any defect or irregularity in the tender of any Old Notes in the exchange offers, and our interpretation of the terms and conditions of the exchange offers (including the instructions in the letter of transmittal and consent) will be final and binding on all parties. None of Occidental, its subsidiaries, Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, the exchange agent, the information agent, the dealer managers or the trustees under the Old Notes Indentures or our Indenture will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

Tenders of Old Notes involving any irregularities will not be deemed to have been made until such irregularities have been cured or waived (which waiver may be made by us, in whole or in part, except that we may not waive (i) the condition that the registration statement of which this prospectus forms a part be declared effective by the SEC and remain effective on the Settlement Date or (ii) the condition that the merger has been completed

or will be completed by the Settlement Date). Old Notes received by the exchange agent in connection with any exchange offer that are not validly tendered and as to which the irregularities have not been cured or waived will be returned by the exchange agent to the participant who delivered such Old Notes by crediting an account maintained at DTC designated by such participant promptly after the Expiration Date of the applicable exchange offer or the withdrawal or termination of the applicable exchange offer.

We or any of our affiliates may, to the extent permitted by applicable law and the applicable Old Notes Indenture, after the Settlement Date, acquire, discharge, defease or redeem the Old Notes that are not tendered and accepted in the exchange offers, whether through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemption, discharge, defeasance or otherwise, upon such terms and at such prices as we may determine or as may be provided for in the applicable Old Notes Indenture, as the case may be. The terms of any such transaction may be more or less favorable to holders than the terms of the applicable exchange offer. We cannot assure you whether we or our affiliates will choose to pursue any of these alternatives.

Transfer Taxes

We will pay all transfer taxes, if any, applicable to the transfer and sale of Old Notes to us in the exchange offers. If transfer taxes are imposed for any other reason, the amount of those transfer taxes, whether imposed on the registered holders or any other persons, will be payable by the tendering holder.

If satisfactory evidence of payment of or exemption from those transfer taxes is not submitted with the letter of transmittal and consent, the amount of those transfer taxes will be billed directly to the tendering holder and/or withheld from any payments due with respect to the Old Notes tendered by such holder.

U.S. Federal Backup Withholding

Under current U.S. federal income tax law, the exchange agent (as payers) may be required under the backup withholding rules to withhold a portion of any payments made to certain holders (or other payees) of Old Notes pursuant to the exchange offers and consent solicitations. To avoid such backup withholding, each tendering holder of the Old Notes must timely provide the exchange agent with such holder's correct taxpayer identification number ("TIN") on IRS Form W-9 (available from the IRS website at http://www.irs.gov), or otherwise establish a basis for exemption from backup withholding (currently imposed at a rate of 24%). Certain holders (including, among others, all corporations and certain foreign persons) are exempt from these backup withholding requirements. Exempt holders should furnish their TIN, provide the applicable codes in the box labeled "Exemptions," and sign, date and send the IRS Form W-9 to the exchange agent. Foreign persons, including entities, may qualify as exempt recipients by submitting to the exchange agent a properly completed IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable form), signed under penalties of perjury, attesting to that holder's foreign status. Backup withholding will be applied to the otherwise exempt recipients that fail to provide the required documentation. The applicable IRS Form W-8BEN or IRS Form W-8BEN-E can be obtained from the IRS or from the exchange agent. If a holder is an individual who is a U.S. citizen or resident, the TIN is generally his or her social security number. If the exchange agent is not provided with the correct TIN, a $50 penalty may be imposed by the IRS and/or payments made with respect to Old Notes exchanged pursuant to the exchange offers and consent solicitations may be subject to backup withholding. Failure to comply truthfully with the backup withholding requirements, if done willfully, may also result in the imposition of criminal and/or civil fines and penalties. See IRS Form W-9 for additional information.

If backup withholding applies, the exchange agent would be required to withhold on any payments made to the tendering holders (or other payee). Backup withholding is not an additional tax. A holder subject to the backup withholding rules will be allowed a credit of the amount withheld against such holder's U.S. federal income tax liability, and, if backup withholding results in an overpayment of tax, the holder may be entitled to a refund, provided the requisite information is correctly furnished to the IRS in a timely manner.

Each of Occidental, Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee reserves the right in its sole discretion to take all necessary or appropriate measures to comply with its respective obligations regarding backup withholding.

Exchange Agent

GBSC, the exchange agent, has been appointed as the exchange agent for the exchange offers and consent solicitations for the Old Notes. Letters of transmittal and consent and all correspondence in connection with the

exchange offers of the Old Notes should be sent or delivered by each holder of the Old Notes, or a beneficial owner's custodian bank, depositary, broker, trust company or other nominee, to GBSC at the address and telephone number set forth on the back cover page of this prospectus.

We will pay the exchange agent's reasonable and customary fees for their services and will reimburse them for their reasonable, out-of-pocket expenses in connection therewith.

Information Agent

GBSC has been appointed as the information agent for the exchange offers and consent solicitations for the Old Notes, and will receive customary compensation for its services.

Questions concerning tender procedures and requests for additional copies of this prospectus or the letter of transmittal and consent should be directed to the information agent at the addresses and telephone numbers set forth on the back cover page of this prospectus. Holders of any Old Notes issued in certificated form and that are held of record by a custodian bank, depositary, broker, trust company or other nominee may also contact such record holder for assistance concerning the exchange offers.

Dealer Managers

We have retained BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC to act as dealer managers in connection with the exchange offers and consent solicitations for the Old Notes. We will pay the dealer managers a customary fee as compensation for their services. That fee is based on the size and success of the exchange offers and consent solicitations and will be payable on completion of the exchange offers and consent solicitations. We have also agreed to reimburse the dealer managers for certain expenses. The obligations of the dealer managers to perform their functions are subject to various conditions. We have agreed to indemnify the dealer managers against various liabilities, including various liabilities under the federal securities laws. The dealer managers may contact holders of the Old Notes by mail, telephone, facsimile transmission, personal interviews and otherwise may request broker dealers and the other nominee holders to forward materials relating to the exchange offers and consent solicitations to beneficial holders. Questions regarding the terms of the exchange offers and dealer managers may be directed to the dealer managers at their addresses and telephone numbers listed on the back cover page of this prospectus. At any given time, the dealer managers may trade the Old Notes or other of our securities for their own accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Old Notes. Certain of the dealer managers and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for us, for which they received or will receive customary fees and expenses. The dealer managers are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment bank, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. For example, BofA Securities, Inc. and Citigroup Global Markets Inc. acted as our financial advisors in connection with the merger. In addition, BofA Securities, Inc., Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC or their respective affiliates, together with certain other financial institutions, (i) committed to provide a 364-day senior unsecured bridge loan in connection with the merger, (ii) acted as lead arrangers, bookrunners and lenders with respect to our term loan agreement to, among other things, finance a portion of the merger and (iii) acted as lead arrangers, bookrunners and lenders with respect to our amended and restated credit agreement. In addition, an affiliate of Citigroup Global Markets Inc. is the administrative agent agent and an affiliate of J.P. Morgan Securities LLC is a documentation under our term loan agreement. In addition, if any of the dealer managers or their affiliates has a lending relationship with us, certain of those dealer managers or their affiliates routinely hedge, certain of their underwriters or their affiliates are likely to hedge and certain other of those dealer managers or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, these dealer managers and their affiliates would hedge such exposure of short positions in our securities, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the Oxy Notes.

Other Fees and Expenses

The expenses of soliciting tenders and consents with respect to the Old Notes will be borne by us. Solicitations may be made by facsimile transmission, telephone or in person by the dealer managers, as well as by officers and other employees of Occidental and its affiliates.

Tendering holders of the Old Notes will not be required to pay any fee or commission to the dealer managers or Occidental. However, if a tendering holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, that holder may be required to pay brokerage fees or commissions.

DESCRIPTION OF THE DIFFERENCES BETWEEN THE OXY NOTES AND THE OLD NOTES

The following is a summary comparison of the material terms of the Oxy Notes and the Old Notes that differ. The Oxy Notes issued in the applicable exchange offers will be governed by our Indenture. This summary does not purport to be complete and is qualified in its entirety by reference to our Indenture and the Old Notes Indentures. Copies of those indentures are filed as exhibits to the registration statement of which this prospectus forms a part and are also available from the information agent upon request.

Other terms used in the comparison of the Oxy Notes and the Old Notes below and not otherwise defined in this prospectus have the meanings given to those terms in our Indenture or the Old Notes Indentures, as applicable. Article and section references in the descriptions of the notes below refer to the indenture under which the applicable notes were or will be issued.

The description of the Old Notes reflects the Old Notes as currently constituted and does not reflect any changes to the covenants and other terms of the Old Notes or the Old Notes Indentures that may be effected following the consent solicitations as described under “The Proposed Amendments.” The summary of the Old Notes reflects a summary of the Anadarko 2006 Old Notes Indenture with any material differences in earlier Old Notes Indentures noted.

	Old Notes	***Oxy Notes***
Limitation on Liens	*Section 1005 of the Anadarko 2006 Old Notes Indenture*	*Section 1007 of our Indenture*
	Anadarko will not, and will not permit any Restricted Subsidiary to, incur, issue, assume or guarantee any indebtedness for money borrowed, if such Debt is secured by a Mortgage on any Principal Property or on any equity interests in any Restricted Subsidiary, without effectively providing that the Securities of any series (together with, if Anadarko shall so determine, any other Debt or other obligations of Anadarko or such Restricted Subsidiary which is not subordinate in right of payment to the prior payment in full of the Securities of any series) shall be secured equally and ratably with (or prior to) such secured Debt, so long as such secured Debt shall be so secured; provided that, Anadarko and any Restricted Subsidiary may incur, issue, assume or guarantee Debt secured by a Mortgage on any Principal Property or on any equity interests in any Restricted Subsidiary without so securing the Securities of any series if, after giving effect thereto, the aggregate amount of all Debt so secured would not exceed 15% of Consolidated Net Tangible Assets as of a date within 150 days prior to such determination; *provided*, *however*, that such Section (“Limitations on Liens”) shall not apply to, and there shall be excluded from secured Debt in any computation under such Section (“Limitations on Liens”), Debt secured	Occidental will not, and will not permit any Consolidated Subsidiary to, incur, create, assume, guarantee or otherwise become liable with respect to any Secured Debt, unless (i) Occidental secures or causes such Consolidated Subsidiary to secure the Securities equally and ratably with (or prior to) such Secured Debt or (ii) after giving effect thereto, the aggregate amount of all Secured Debt would not exceed 15% of Consolidated Net Tangible Assets as of date of Occidental’s most recent quarterly or annual consolidated balance sheet; *provided*, *however*, that for purposes of such Section (“Limitations on Liens”) there shall be excluded from Secured Debt all Indebtedness secured by: (a) Liens existing on the date of the Indenture; (b) Liens existing on property of, or on any shares of Capital Stock or Indebtedness of, any Business Entity at the time such Business Entity becomes a Consolidated Subsidiary or at the time such Business Entity is merged into or consolidated with Occidental or any Consolidated Subsidiary or at the time of sale, lease or other disposition of the properties of such Business Entity (or a division of such Business Entity) to Occidental or a Consolidated Subsidiary as an entirety or substantially as an entirety;

Old Notes	*Oxy Notes*
by:	
(1) Mortgages existing as of the date of the Anadarko 2006 Old Notes Indenture;	(c) Liens in favor of Occidental or a Consolidated Subsidiary;
(2) Mortgages on property of, or any equity interests in, any Person existing at the time such Person becomes a Restricted Subsidiary;	(d) Liens in favor of governmental bodies to secure progress, advance or other payments pursuant to any contract or provision of any statute;
(3) Mortgages in favor of Anadarko or any Restricted Subsidiary;	(e) Liens existing on property, shares of Capital Stock or Indebtedness at the time of acquisition thereof (including acquisition through merger or consolidation) or Liens (i) to secure the payment of all or any part of the purchase price thereof or the cost of construction, installation, expansion, renovation, improvement or development on or of such property or (ii) to secure any Indebtedness incurred prior to, at the time of, or within two years after the later of the acquisition, the completion of such construction, installation, expansion, renovation, improvement or development or the commencement of full operation of such property or within two years after the acquisition of such shares or Indebtedness for the purpose of financing all or any part of the purchase price or cost thereof;
(4) Mortgages on property or equity interests existing at the time of acquisition thereof (including acquisition through merger, consolidation or other reorganization) or to secure the payment of all or any part of the purchase price thereof or construction thereon or to secure any Debt incurred prior to, at the time of, or within 180 days after the later of the acquisition, the completion of construction or the commencement of full operation of such property or within 180 days after the acquisition of such equity interests for the purpose of financing all or any part of the purchase price thereof or construction thereon, it being understood that if a commitment for such financing is obtained prior to or within such 180-day period, the applicable Mortgage shall be deemed to be included in this Clause (4) whether or not such Mortgage is created within such 180-day period;	(f) Liens on any specific oil or gas property to secure Indebtedness incurred by Occidental or any Consolidated Subsidiary to provide funds for all or any portion of the cost of exploration, production, gathering, processing, marketing, drilling or development of such property;
(5) Mortgages on property owned or leased by Anadarko or a Restricted Subsidiary in favor of the United States of America or any State thereof, or any department, agency or instrumentality or political subdivision of the United States of America or any State thereof, or in favor of any other country or any political subdivision thereof, or in favor of holders of securities issued by any such entity, pursuant to any contract or statute (including without limitation, mortgages or easements on property of Anadarko or any Restricted Subsidiary related to the financing of such property pursuant to Section 103 of the Internal Revenue Code	(g) Liens on any Principal Domestic Property securing Indebtedness incurred under industrial development, pollution control or other revenue bonds issued or guaranteed by the United States of America or any State thereof or any department, agency, instrumentality or political subdivision thereof;
	(h) Liens on any Principal Domestic Property securing Indebtedness arising in connection with the sale of accounts receivable resulting from the sale of oil or gas at the wellhead;
	(i) any extension, renewal or refunding of

Old Notes	*Oxy Notes*
of 1954, as amended or any successor section thereto); (6) Mortgages to secure partial, progress, advance or other payments or any Debt incurred for the purpose of financing all or any part of the purchase price or cost of construction, development or repair, alteration or improvement of the property subject to such Mortgage if the commitment for the financing is obtained not later than one year after the latter of the completion of or the placing into operation (exclusive of test and start-up periods) of such constructed, developed, repaired, altered or improved property; (7) Mortgages on oil, gas, coal or other minerals in place or on geothermal resources in place, or on related leasehold or other property interests, which are incurred to finance development, production or acquisition costs (including but not limited to Mortgages securing advance sale obligations); (8) Mortgages on equipment used or usable for drilling, servicing or operation of oil, gas, coal or other mineral properties or of geothermal properties; (9) Mortgages arising in connection with contracts or subcontracts with, or made at the request of, the United States of America, any State thereof or any department, agency or instrumentality of the United States or any State thereof; and (10) any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any Mortgage referred to in the foregoing Clauses (1) to (9) of such Section 1005 (“Limitations on Liens”), inclusive or of any Debt secured thereby; *provided*, *however*, that such extension, renewal or replacement Mortgage shall be limited to all or a part of substantially the same property or equity interests that secured the Mortgage extended, renewed or replaced (plus improvements on such property). The following transactions shall not be deemed to create Debt secured by a	any Liens referred to in the foregoing clauses (a) through (h), inclusive; *provided*, *however*, that (i) such extension, renewal or refunding Lien shall be limited to all or part of the same property, shares of Capital Stock or Indebtedness that secured the Lien extended, renewed or refunded (plus improvements on or replacements of such property) and (ii) such Secured Debt at such time is not increased; and (j) Liens on property or shares of Capital Stock of any WES Entity.

Old Notes	*Oxy Notes*
Mortgage: (i) the sale or other transfer of oil, gas, coal or other minerals in place for a period of time until, or in an amount such that, the transferee will realize therefrom a specified amount of money (however determined) or a specified amount of oil, gas, coal or other minerals, or the sale or other transfer of any other interest in property of the character commonly referred to as an oil, gas, coal or other mineral payment or a production payment; and (ii) the sale or other transfer by Anadarko or a Restricted Subsidiary of properties to a partnership, joint venture or other entity whereby Anadarko or such Restricted Subsidiary would retain partial ownership of such properties. *Material Differences noted in other Old Notes Indentures:* • The Kerr-McGee 1982 Old Notes Indenture (Section 1008, “Limitation on Secured Debt”) (a) includes, for purposes of calculation of secured Debt, the value of certain sale and leaseback transactions; (b) has a Consolidated Net Tangible Asset threshold of 5%; (c) has a 24-month grace period for purchase-money Mortgages; (d) does not contain exceptions (7)-(9); and (e) does not identify the transactions specified in romanette (i) and (ii). • The Anadarko 1995 Old Notes Indenture (Section 1005) (a) has a Consolidated Net Tangible Asset threshold of 10%; (b) for purposes of exception (2), excepts Mortgages on shares of stock or indebtedness in a corporation; and (c) identifies the transactions specified in romanette (i) and (ii) above as transactions which are deemed to create Debt secured by a Mortgage.	

Old Notes	*Oxy Notes*
• The Anadarko HoldCo 1996 Old Notes Indenture (Section 1006, "Limitations on Liens and Sale Leaseback Transactions") (a) only excepts Mortgages on shares of stock or indebtedness in a corporation, not in any Person; (b) only excepts Mortgages on Domestic Subsidiaries at the time of acquisition if such Domestic Subsidiaries are corporations; (c) provides a 180-day grace period for Mortgages used to secure all or any part of the exploration, repair or improvement of property; (d) does not identify the transactions specified in romanette (ii); (e) specifies that any Mortgage in favor of the United States government incurred pursuant to any contract or statute or primarily for the purpose of operating air or water pollution control is not a transaction deemed to create a Mortgage; (f) prohibits any Sale-Leaseback Transaction in excess of five years, unless (I) such transaction occurs within 120 days after the acquisition or the date of completion of construction or commencement of full operations of the relevant property, whichever is later or (II) if the proceeds from such transaction are not used to retire certain indebtedness of Anadarko; (g) allows entering into Sale-Leaseback Transactions if the net proceeds of such transaction, together with other Debt secured by Mortgages, would not exceed 10% of the total consolidated stockholders equity of the Company as shown on the audited consolidated balance sheet contained in the latest annual report to the stockholders; and (h) does not contain exceptions (7)-(9).	
• The Anadarko 1997 Old Notes Indenture (Section 1005) (a) has a Consolidated Net Tangible Asset threshold of 10%; (b) for purposes of exception (2), excepts Mortgages on shares of stock or indebtedness in a corporation; and (c) identifies the transactions specified in romanette (i) and (ii) above as transactions which are deemed to create Debt secured by a Mortgage.	

Old Notes	*Oxy Notes*
• The Anadarko HoldCo 1999 Old Notes Indenture (Section 1006, "Limitations on Liens and Sale Leaseback Transactions") (a) only excepts Mortgages on shares of stock or indebtedness in a corporation, not in any Person; (b) only excepts Mortgages on Domestic Subsidiaries at the time of acquisition if such Domestic Subsidiaries are corporations; (c) provides a 180-day grace period for Mortgages used to secure all or any part of the exploration, repair or improvement of property; (d) does not identify the transactions specified in romanette (ii); (e) specifies that any Mortgage in favor of the United States government incurred pursuant to any contract or statute or primarily for the purpose of operating air or water pollution control is not a transaction deemed to create a Mortgage; (f) prohibits any Sale-Leaseback Transaction in excess of five years, unless (I) such transaction occurs within 120 days after the acquisition or the date of completion of construction or commencement of full operations of the relevant property, whichever is later or (II) if the proceeds from such transaction are not used to retire certain indebtedness of Anadarko; (g) allows entering into Sale-Leaseback Transactions if the net proceeds of such transaction, together with other Debt secured by Mortgages, would not exceed 10% of the total consolidated stockholders equity of the Company as shown on the audited consolidated balance sheet contained in the latest annual report to the stockholders; and (h) does not contain exceptions (7)-(9).	

	Old Notes	*Oxy Notes*
	• The Anadarko Finance 2001 Old Notes Indenture (Section 3.07) has a Consolidated Net Tangible Asset threshold of 10%. • The Kerr-McGee 2001 Old Notes Indenture (Section 10.08, "Limitation on Secured Debt") (a) includes, for purposes of calculation of secured Debt, the value of certain sale and leaseback transactions; (b) has a Consolidated Net Tangible Asset threshold of 5%; (c) has a 24-month grace period for purchase-money Mortgages; (d) does not contain exceptions (7)-(9); and (e) does not identify the transactions specified in romanette (i) and (ii).	
Limitations on Sale and Leasebacks	*N/A* The Anadarko 2006 Old Notes Indenture does not have a "Limitations on Sale and Leasebacks" covenant. *Material Differences noted in other Old Notes Indentures:* • The Kerr-McGee 1982 Old Notes Indenture (Section 1009) includes limitations on certain sale and leaseback transactions if the proceeds from such transaction are not used to retire certain indebtedness of Anadarko or if, after giving effect to such transaction, Anadarko could create Debt secured by a Mortgage pursuant to Section 1008 ("Limitation on Secured Debt"). • The Kerr-McGee 2001 Old Notes Indenture (Section 10.09) includes limitations on certain sale and leaseback transactions if the proceeds from such transaction are not used to retire certain indebtedness of Anadarko or if, after giving effect to such transaction, Anadarko could create Debt secured by a Mortgage pursuant to Section 10.08 ("Limitation on Secured Debt").	Our Indenture does not have a "Limitation on Sale and Leasebacks" covenant.

	Old Notes	*Oxy Notes*
Corporate Existence	*Section 1004 of the Anadarko 2006 Old Notes Indenture* Subject to Article VIII ("Consolidation, Merger, Conveyance, Transfer or Lease"), Anadarko will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence. *Material Differences noted in other Old Notes Indentures:* • The Kerr-McGee 1982 Old Notes Indenture (Section 1007) requires Anadarko to also preserve the rights (charter and statutory) and franchises of Anadarko and any Subsidiary, and further provides that Anadarko shall not be required to preserve any such right or franchise if Anadarko shall determine that the preservation thereof is no longer desirable in the conduct of the business of Anadarko and its Subsidiaries as a whole. • The Anadarko 1995 Old Notes Indenture (Section 1004) requires Anadarko to also preserve the rights (charter and statutory) and franchises of Anadarko, and further provides that Anadarko shall not be required to preserve any such right or franchise if Anadarko shall determine that that the preservation thereof is no longer desirable in the conduct of the business of Anadarko and that the loss thereof is not disadvantageous in any material respect to the Holders. • The Anadarko 1997 Old Notes Indenture (Section 1004) requires Anadarko to also preserve the rights (charter and statutory) and franchises of Anadarko, and further provides that Anadarko shall not be required to preserve any such right or franchise if Anadarko shall determine that the preservation thereof is no longer desirable in the conduct of the business of Anadarko and that the loss thereof is not disadvantageous in any material respect to the Holders.	*N/A* Our Indenture does not have a "Corporate Existence" covenant.

	Old Notes	*Oxy Notes*
	• The Anadarko Finance 2001 Old Notes Indenture (Section 3.05) requires Anadarko to also preserve the rights (charter and statutory) and franchises of Anadarko Finance Company and Anadarko, and further provides that Anadarko shall not be required to preserve any such right or franchise if Anadarko shall determine that the preservation thereof is no longer desirable in the conduct of the business of Anadarko and that the loss thereof is not disadvantageous in any material respect to the Holders of Securities.	
	• The Kerr-McGee 2001 Old Notes Indenture (Section 10.07) requires Anadarko to also preserve the rights (charter and statutory) and franchises of Anadarko and any Subsidiary, and further provides that Anadarko shall not be required to preserve any such right or franchise if Anadarko shall determine that the preservation thereof is no longer desirable in the conduct of the business of Anadarko and its Subsidiaries as a whole.	
Events of Default	*Section 501 of the Anadarko 2006 Old Notes Indenture*	*Section 501 of our Indenture*
	"Event of Default," wherever used herein with respect to Securities of any series, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):	"Event of Default," wherever used herein, means, with respect to each series of the Securities individually, any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):
	(1) default in the payment of any interest upon any Security of that series when it becomes due and payable, and continuance of such default for a period of 60 days; or	(1) default in the payment of any installment of interest upon any Security of such series when it becomes due and payable, and continuance of such default for a period of 30 days; or
	(2) default in the payment of the principal of or any premium on any Security of that series at its Maturity; or	(2) default in the payment of the principal of any Security of such series at its Maturity; or

Old Notes	*Oxy Notes*
(3) default in the deposit of any sinking fund payment, when and as due by the terms of a Security of that series and continuance of such default for a period of 60 days; or	(3) default in the performance, or breach, of any covenant or warranty of Occidental in our Indenture (other than a covenant or warranty a default in whose performance or whose breach is elsewhere in such Section ("Events of Default") specifically dealt with or which has been expressly included in our Indenture solely for the benefit of a series of Securities other than such series), and continuance of such default or breach for a period of 90 days after there has been given, by registered or certified mail, to Occidental by the Trustee or to Occidental and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Securities of such series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or
(4) default in the performance, or breach, of any covenant or warranty of Anadarko in the Anadarko 2006 Old Notes Indenture (other than a covenant or warranty a default in whose performance or whose breach is elsewhere in such Section ("Events of Default") specifically dealt with or which has expressly been included in the Anadarko 2006 Old Notes Indenture solely for the benefit of series of Securities other than that series), and continuance of such default or breach for a period of 90 days after there has been given, by registered or certified mail, to Anadarko by the Trustee or to Anadarko and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Securities of that series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or	(4) the entry of a decree or order by a court having jurisdiction in the premises adjudging Occidental bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of Occidental under Federal bankruptcy law or any other applicable Federal or State law, or appointing a receiver, liquidator, assignee, trustee, sequestrator or other similar official of Occidental or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days; or
(5) default by Anadarko in the payment of any principal of any Funded Debt of Anadarko outstanding in an aggregate principal amount in excess of $100,000,000 as and when the same shall become due and payable either at maturity, upon redemption, by declaration or otherwise, the effect of which default is to cause such Funded Debt to become, or to be declared, due prior to its stated maturity unless such default shall be cured, by payment or otherwise, within 30 days after the receipt by Anadarko of written notice of such default from the Trustee or from the Holders of at least 25% in principal amount of the Outstanding Securities of that series; or	(5) the institution by Occidental of proceedings to be adjudicated bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under Federal bankruptcy law or any other applicable Federal or state law, or the consent by it to the filing of such petition or to the appointment of a receiver, liquidator,
(6) the entry by a court having jurisdiction in the premises of (A) a decree or order for relief in respect of Anadarko in an involuntary case or proceeding under any applicable Federal	

Old Notes	*Oxy Notes*
or State bankruptcy, insolvency, reorganization or other similar law or (B) a decree or order adjudging Anadarko a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of Anadarko under any applicable Federal or State law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of Anadarko or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order for relief or any such other decree or order unstayed and in effect for a period of 90 consecutive days (provided that, if any Person becomes the successor to Anadarko pursuant to Article VIII ("Consolidation, Merger, Conveyance, Transfer or Lease") and such Person is organized and validly existing under the law of a jurisdiction outside the United States, each reference in this Clause (6) to an applicable Federal or State law of a particular kind shall be deemed to refer to such law or any applicable comparable law of such non-U.S. jurisdiction, for as long as such Person is the successor to Anadarko hereunder and is so organized and existing); or	assignee, trustee, sequestrator or similar official of Occidental or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due; or
(7) the commencement by Anadarko of a voluntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or other similar law or of any other case or proceeding to be adjudicated a bankrupt or insolvent, or the consent by it to the entry of a decree or order for relief in respect of Anadarko in an involuntary case or proceeding under any applicable Federal or State bankruptcy, insolvency, reorganization or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under any applicable Federal or State law, or the consent by it to the filing of such petition or to the appointment of or taking possession by a custodian, receiver,	(6) any other event designated as an "Event of Default" with respect to Securities of that series.

Old Notes	*Oxy Notes*
liquidator, assignee, trustee, sequestrator or other similar official of Anadarko or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by Anadarko in furtherance of any such action (provided that, if any Person becomes the successor to Anadarko pursuant to Article VIII ("Consolidation, Merger, Conveyance, Transfer or Lease") and such Person is organized and validly existing under the law of a jurisdiction outside the United States, each reference in this Clause (7) to an applicable Federal or State law of a particular kind shall be deemed to refer to such law or any applicable comparable law of such non-U.S. jurisdiction, for as long as such Person is the successor to Anadarko hereunder and is so organized and existing); or	
(8) any other Event of Default provided with respect to Securities of that series in accordance with Section 301 ("Amount Unlimited, Issuable in Series").	
Material Differences noted in other Old Notes Indentures:	
• The Kerr-McGee 1982 Old Notes Indenture (Section 501) (a) Event of Default for nonpayment of interest requires a 30-day continuance period; (b) Event of Default for a failure to observe covenants has a 60-day continuance period; and (c) has no cross-default provision.	
• The Anadarko 1995 Old Notes Indenture (Section 501) Event of Default for a cross-default requires a written notice of default from Holders of at least 5% in principal amount of Outstanding Securities for any default in excess of $10,000,000.	
• The Anadarko HoldCo 1996 Old Notes Indenture (Section 501) (a) Event of Default for nonpayment of interest requires a 30-day continuance period; (b) Event of Default for a failure to pay	

Old Notes	*Oxy Notes*
sinking or purchase fund obligations covenants has no grace continuance period; (c) has no cross-default provision; and (d) Event of Default for involuntary insolvency proceedings has a 60 day continuance period.	
• The Anadarko 1997 Old Notes Indenture (Section 501) Event of Default for a cross-default requires a written notice of default from Holders of at least 5% in principal amount of Outstanding Securities for any default in excess of $10,000,000.	
• The Anadarko HoldCo 1999 Old Notes Indenture (Section 501) (a) Event of Default for nonpayment of interest requires a 30-day continuance period; (b) Event of Default for a failure to pay sinking or purchase fund obligations covenants has no grace continuance period; (c) has no cross-default provision; and (d) Event of Default for involuntary insolvency proceedings has a 60 day continuance period.	
• The Anadarko Finance 2001 Old Notes Indenture (Section 5.01) (a) Event of Default for a cross-default has a threshold of $25,000,000; (b) includes an Event of Default if the Guarantee ceases to be in effect or if the Guarantor denies or disaffirms its obligations; and (c) has no general Event of Default referencing defaults provided for in a particular series of Securities.	
• The Kerr-McGee 2001 Old Notes Indenture (Section 5.01) (a) Event of Default for nonpayment of interest requires a 30-day continuance period; (b) Event of Default for a failure to observe covenants has a 60-day continuance period; (c) has no cross-default provision; and (d) includes an Event of Default if the Guarantee ceases to be in effect or if the Guarantor denies or disaffirms its obligations.	

	Old Notes	*Oxy Notes*
Company May Consolidate, Etc., only on Certain Terms	*Section 801 of the Anadarko 2006 Old Notes Indenture*	*Section 801 of our Indenture*
	Anadarko shall not consolidate with or merge into any other Person or convey, transfer or lease all or substantially all its properties and assets to any Person, and Anadarko shall not permit any Person to consolidate with or merge into Anadarko, unless: (1) in case Anadarko shall consolidate with or merge into another Person or convey, transfer or lease all or substantially all its properties and assets to any Person, the Person formed by such consolidation or into which Anadarko is merged or the Person which acquires by conveyance or transfer, or which leases, all or substantially all the properties and assets of Anadarko shall be a corporation, partnership or trust, shall be organized and validly existing under the laws of any domestic or foreign jurisdiction and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and any premium and interest on all the Securities and the performance or observance of every covenant of the Anadarko 2006 Old Notes Indenture on the part of Anadarko to be performed or observed and, for each Security that by its terms provides for conversion, shall have provided for the right to convert such Security in accordance with its terms; (2) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of Anadarko or any Subsidiary as a result of such transaction as having been incurred by Anadarko or such Subsidiary at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing;	Occidental shall not consolidate with or merge into any other Business Entity or convey, transfer or lease its properties and assets substantially as an entirety to any Business Entity, unless: (1) the Business Entity formed by such consolidation or into which Occidental is merged or the Business Entity that acquires by conveyance or transfer, or which leases, the properties and assets of Occidental substantially as an entirety shall be a Business Entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and interest on all the Securities and the performance of every covenant of our Indenture and the Securities on the part of Occidental to be performed or observed; (2) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and (3) Occidental has delivered to the Trustee an Officer’s Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and such supplemental indenture comply with such Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

Old Notes	*Oxy Notes*
(3) if, as a result of any such consolidation or merger or such conveyance, transfer or lease, properties or assets of Anadarko would become subject to a Mortgage which would not be permitted by the Anadarko 2006 Old Notes Indenture, Anadarko or such successor Person, as the case may be, shall take such steps as shall be necessary effectively to secure the Securities equally and ratably with (or prior to) all Debt secured thereby so long as such Debt is so secured; and	
(4) Anadarko has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with such Article VIII ("Consolidation, Merger, Conveyance, Transfer or Lease") and that all conditions precedent herein provided for relating to such transaction have been complied with.	
Material Differences noted in other Old Notes Indentures:	
• The Kerr-McGee 1982 Old Notes Indenture (Article Eight, "Consolidation, Merger, Sale, Conveyance or "Lease") (a) requires that a merger successor be a corporation duly organized under the laws of the United States or a State thereof; and (b) prohibits leases of properties and assets substantially as an entirety to any Person.	
• The Anadarko 1995 Old Notes Indenture (Section 801) (a) requires that a merger successor be duly organized under the laws of the United States, any State thereof or the District of Columbia; and (b) does not require equal and ratable securing of indebtedness for money borrowed if Anadarko would become subject to a Mortgage which would not be permitted by the Anadarko 1995 Old Notes Indenture.	

Old Notes	*Oxy Notes*
• The Anadarko HoldCo 1996 Old Notes Indenture (Section 801) (a) requires that a merger successor be a corporation duly organized under the laws of the United States or any State or the District of Columbia; and (b) does not require equal and ratable securing of indebtedness for money borrowed if Anadarko would become subject to a Mortgage which would not be permitted by the Anadarko HoldCo 1996 Old Notes Indenture.	
• The Anadarko 1997 Old Notes Indenture (Section 801) (a) requires that a merger successor be duly organized under the laws of the United States, any State thereof or the District of Columbia; and (b) does not require equal and ratable securing of indebtedness for money borrowed if Anadarko would become subject to a Mortgage which would not be permitted by the Anadarko 1997 Old Notes Indenture.	
• The Anadarko HoldCo 1999 Old Notes Indenture (Section 801 and 802, "Company May Consolidate, etc. only on Certain Terms" and "Subsidiary Issuers May Consolidate, etc. only on Certain Terms") (a) requires that a merger successor be a corporation duly organized under the laws of the United States or any State or the District of Columbia; (b) does not require equal and ratable securing of Debt if Anadarko would become subject to a Mortgage which would not be permitted by the Anadarko HoldCo 1999 Old Notes Indenture; and (c) contains a similar prohibition restricting Subsidiary Issuers from consolidating or amalgamating without complying with the requirements that (I) the successor be a corporation duly organized under the laws of the United States or any State or the District of Columbia or of Canada or any province or territory thereof that assumes the obligations under the Anadarko HoldCo 1999 Old Notes Indenture, (II) that no Event of	

Old Notes	*Oxy Notes*
Default shall happen (immediately after giving effect to such transaction or an event which after notice or lapse of time would become an Event of Default) and (III) that Anadarko deliver to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that such consolidation, merger, conveyance or transfer and such supplemental indenture comply with such Article VIII ("Consolidation, Merger, Conveyance, Transfer or Lease").	
• The Anadarko Finance 2001 Old Notes Indenture (Section 4.01, "Limitation on Mergers and Consolidations") (a) requires that a merger successor be a corporation duly organized under the laws of the United States, any State thereof, Canada, any province thereof or the District of Columbia; (b) does not require equal and ratable securing of indebtedness for money borrowed if Anadarko would become subject to a Mortgage which would not be permitted by the Anadarko Finance 2001 Old Notes Indenture; and (c) contains a similar prohibition restricting a Guarantor from consolidating or amalgamating without complying with the requirements that (I) the successor be a corporation duly organized under the laws of the United States, any State thereof or the District of Columbia that assumes the obligations under the Anadarko Finance 2001 Old Notes Indenture, (II) that no Event of Default shall happen (immediately after giving effect to such transaction with notice or the passage of time) and (III) that Anadarko deliver to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that such consolidation, merger, conveyance or transfer and such supplemental indenture comply with such Article VIII ("Consolidation, Merger, Conveyance, Transfer or Lease").	

	Old Notes	*Oxy Notes*
Maintenance of Principal Properties	*N/A* The Anadarko 2006 Old Notes Indenture does not have a "Maintenance of Principal Properties" covenant. *Material Differences noted in other Old Notes Indentures:* • The Kerr-McGee 1982 Old Notes Indenture (Section 1005) includes a requirement that Anadarko will cause all Principal Properties to be maintained and kept in good physical condition, repair and working order and supplied with all necessary equipment and will cause to be made all necessary physical repairs, renewals, replacements betterments and improvements thereof. • The Kerr-McGee 2001 Old Notes Indenture (Section 10.05) includes a requirement that Anadarko will cause all Principal Properties to be maintained and kept in good physical condition, repair and working order and supplied with all necessary equipment and will cause to be made all necessary physical repairs, renewals, replacements betterments and improvements thereof.	*N/A* Our Indenture does not have a "Maintenance of Principal Properties" covenant.
Limitation on Transfers of Principal Property	*N/A* The Anadarko 2006 Old Notes Indenture does not have a "Limitation on Transfers of Principal Property" covenant. *Material Differences noted in other Old Notes Indentures:* • The Anadarko HoldCo 1996 Old Notes Indenture (Section 1007) prohibits Anadarko from selling, transferring, or otherwise disposing of any Principal Property to any Unrestricted Subsidiary without an opinion of the Board of Directors that such transaction constitutes fair value for such Principal Property.	*N/A* Our Indenture does not have a "Limitation on Transfers of Principal Property" covenant.

	Old Notes	*Oxy Notes*
	• The Anadarko HoldCo 1999 Old Notes Indenture (Section 1007) prohibits Anadarko from selling, transferring, or otherwise disposing of any Principal Property to any Unrestricted Subsidiary without an opinion of the Board of Directors that such transaction constitutes fair value for such Principal Property.	
Reports by Company	*Section 704 of the Anadarko 2006 Old Notes Indenture* Anadarko shall file with the Trustee and the Commission, and transmit to Holders, such information, documents and other reports, and such summaries thereof, as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant to such Act; provided that any such information, documents or reports required to be filed with the Commission pursuant to Section 13 or 15(d) of the Exchange Act shall be filed with the Trustee within 15 days after the same is so required to be filed with the Commission. Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including Anadarko's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).	*Section 704 of our Indenture* Occidental shall, to the extent required by Section 314(a) of the Trust Indenture Act: (1) file with the Trustee, within 15 days after Occidental has filed the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which Occidental may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934; *provided* that Occidental shall be deemed to have filed copies of any such annual reports, documents or other reports with the Trustee to the extent that such annual reports, documents or other reports are filed with the Commission via EDGAR (or any successor electronic delivery procedure). Occidental shall also comply with the other provisions of Section 314(a) of the Trust Indenture Act; (2) file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by Occidental with the conditions and covenants of our Indenture as may be required from time to time by such rules and regulations; and (3) transmit, within 30 days after the filing thereof with the Trustee, to the Holders of Securities, in the manner and to the extent provided in Section 703(b)

Old Notes	Oxy Notes
	with respect to reports under Section 703(a), copies or such summaries of any information, documents and reports required to be filed by Occidental pursuant to paragraphs (1) and (2) of such Section ("Reports by Company") as may be required by rules and regulations prescribed from time to time by the Commission.
Material Differences noted in other Old Notes Indentures:	
• The Kerr-McGee 1982 Old Notes Indenture (Section 704) (a) requires Anadarko to file with the Trustee and the Commission, such additional information, documents and reports with respect to compliance by Anadarko with the terms of the Kerr-McGee 1982 Old Notes Indenture as required by such rules and regulations; and (b) transmit to Holders within 30 days summaries of any information, documents and reports required to be filed by Anadarko pursuant to paragraphs (1) and (2) of such Section ("Reports by Company).	
• The Anadarko HoldCo 1996 Old Notes Indenture (Section 704) (a) requires Anadarko to file with the Trustee and the Commission, such additional information, documents and reports with respect to compliance by Anadarko with the terms of the Anadarko HoldCo 1996 Old Notes Indenture as required by such rules and regulations; and (b) transmit to Holders within 30 days summaries of any information, documents and reports required to be filed by Anadarko pursuant to paragraphs (1) and (2) of such Section ("Reports by Company).	
• The Anadarko HoldCo 1999 Old Notes Indenture (Section 704) (a) requires Anadarko to file with the Trustee and the Commission, such additional information, documents and reports with respect to compliance by Anadarko with the terms of the	

Old Notes	*Oxy Notes*
Anadarko HoldCo 1999 Old Notes Indenture as required by such rules and regulations; and (b) transmit to Holders within 30 days summaries of any information, documents and reports required to be filed by Anadarko pursuant to paragraphs (1) and (2) of such Section ("Reports by Company").	
• The Anadarko Finance 2001 Old Notes Indenture (Section 3.03, "SEC Reports; Financial Statements") (a) requires that, whether or not required by the rules and regulations of the SEC, Anadarko will file a copy of all information and reports with the SEC for public availability (unless the SEC will not accept such filing) and, in addition, Anadarko shall furnish to the Holders and to prospective investors, upon the requests of Holders, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Securities are not freely transferable under the Securities Act; and (b) Anadarko shall provide the Trustee with a sufficient number of copies of all information that the Trustee may be required to deliver to Holders under such Section 3.03 ("SEC Reports, Financial Statements").	
• The Kerr-McGee 2001 Old Notes Indenture (Section 7.04) (a) requires Anadarko to file with the Trustee and the Commission, such additional information, documents and reports with respect to compliance by Anadarko with the terms of the Kerr-McGee 2001 Old Notes Indenture as required by such rules and regulations; and (b) transmit to Holders within 30 days summaries of any information, documents and reports required to be filed by Anadarko pursuant to paragraphs (1) and (2) of such Section ("Reports by Company).	

THE PROPOSED AMENDMENTS

We are soliciting the consent of the holders of the Old Notes to, among other things, eliminate substantially all of the restrictive covenants in the Old Notes Indentures and eliminate the payment cross-default Events of Default in the Anadarko 1995 Old Notes Indenture, Anadarko 1997 Old Notes Indenture, Anadarko Finance 2001 Old Notes Indenture and Anadarko 2006 Old Notes Indenture. If the proposed amendments described below become effective with respect to any series of Old Notes, the amendments will apply to all Old Notes of such series not tendered in the applicable exchange offer. Thereafter, all such Old Notes will be governed by the relevant Old Notes Indenture as amended by the proposed amendments, which will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes. See "Risk Factors—Risks Relating to the Exchange Offers and Consent Solicitations—If the proposed amendments become effective, the Old Notes Indentures will have fewer restrictive terms and afford reduced protections to the holders of those securities compared to those currently in the Old Notes Indentures or those applicable to the Oxy Notes."

The descriptions below of the provisions of the Old Notes Indentures to be eliminated or modified do not purport to be complete and are qualified in their entirety by reference to the Old Notes Indentures and the forms of supplemental indentures to the Old Notes Indentures that contain the amendments to become effective if the Requisite Consents are obtained. Copies of the forms of supplemental indentures are attached as exhibits to the registration statement of which this prospectus forms a part.

The proposed amendments for each of the Old Notes Indentures with respect to each series of Old Notes constitute a single proposal with respect to that series of notes, and a consenting holder of that series of Old Notes must consent to the proposed amendments in their entirety and may not consent selectively with respect to certain of the proposed amendments.

Pursuant to the Old Notes Indentures and related supplemental indentures for each series of Old Notes, the proposed amendments require that the Requisite Consent with respect to the applicable series of Old Notes must be received. The Requisite Consents are set forth in the table below. Any Old Notes held by Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee or any person directly or indirectly controlling, controlled by or under direct or indirect common control with Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee are not considered to be "outstanding" for this purpose.

The table below sets forth, with respect to each series of Old Notes, among other things: the relevant Old Notes Indenture, the guarantor under the relevant Old Notes Indenture and the requisite consent applicable to such series of Old Notes (the "Requisite Consents"):

Title of Series of Old Notes	Issuer	Guarantor	Indenture	Requisite Consent
Kerr-McGee 1982 Old Notes Indenture				
7.125% Debentures due 2027	Kerr-McGee	Anadarko	Kerr-McGee 1982 Old Notes Indenture	Two-thirds by all series under the Kerr-McGee 1982 Old Notes Indenture (voting as one class)(1)
Anadarko 1995 Old Notes Indenture				
7.250% Debentures due 2025	Anadarko	None	Anadarko 1995 Old Notes Indenture	Majority by series(2)
7.250% Debentures due 2096	Anadarko	None	Anadarko 1995 Old Notes Indenture	Majority by series(2)
7.730% Debentures due 2096	Anadarko	None	Anadarko 1995 Old Notes Indenture	Majority by series(2)
Anadarko HoldCo 1996 Old Notes Indenture				
7.500% Debentures due 2026	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1996 Old Notes Indenture	Majority by series(3)

Title of Series of Old Notes	Issuer	Guarantor	Indenture	Requisite Consent
7.150% Debentures due 2028	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1996 Old Notes Indenture	Majority by series(3)
7.500% Debentures due 2096	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1996 Old Notes Indenture	Majority by series(3)
Anadarko 1997 Old Notes Indenture				
7.000% Debentures due 2027	Anadarko	None	Anadarko 1997 Old Notes Indenture	Majority by series(3)
6.625% Debentures due 2028	Anadarko	None	Anadarko 1997 Old Notes Indenture	Majority by series(3)
7.200% Debentures due 2029	Anadarko	None	Anadarko 1997 Old Notes Indenture	Majority by series(3)
Anadarko HoldCo 1999 Old Notes Indenture				
7.950% Debentures due 2029	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1999 Old Notes Indenture	Majority by series(4)
Anadarko Finance 2001 Old Notes Indenture				
7.500% Senior Notes due 2031	Anadarko Finance	Anadarko	Anadarko Finance 2001 Old Notes Indenture	Majority by series(5)
Kerr-McGee 2001 Old Notes Indenture				
6.950% Senior Notes due 2024	Kerr-McGee	Anadarko	Kerr-McGee 2001 Old Notes Indenture	Majority by all series under the Kerr-McGee 2001 Old Notes Indenture (voting as one class)(6)
7.875% Senior Notes due 2031	Kerr-McGee	Anadarko	Kerr-McGee 2001 Old Notes Indenture	Majority by all series under the Kerr-McGee 2001 Old Notes Indenture (voting as one class)(6)
Anadarko 2006 Old Notes Indenture				
4.850% Senior Notes due 2021	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
3.450% Senior Notes due 2024	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
5.550% Senior Notes due 2026	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
6.450% Senior Notes due 2036	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)

Title of Series of Old Notes	Issuer	Guarantor	Indenture	Requisite Consent
Zero Coupon Senior Notes due 2036	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
7.950% Senior Notes due 2039	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
6.200% Senior Notes due 2040	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
4.500% Senior Notes due 2044	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
6.600% Senior Notes due 2046	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)

(1) Requires the consent of holders of at least two-thirds in principal amount of the outstanding securities under the Kerr-McGee 1982 Old Notes Indenture (voting as a class). As of the date hereof, the 7.125% Debentures due 2027 is the only series of securities outstanding under the Kerr-McGee 1982 Old Notes Indenture.

(2) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(3) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(4) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(5) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(6) Requires the consent of holders of at least a majority in principal amount of the outstanding securities under the Kerr-McGee 2001 Old Notes Indenture (voting as a class).

(7) Requires the consent of holders of at least a majority in principal amount of the outstanding securities under the Anadarko 2006 Old Notes Indenture (voting as a class).

As of the date of this prospectus, the aggregate principal amount outstanding with respect to each series of Old Notes is:

Title of Series of Old Notes	Principal Amount Outstanding
4.850% Senior Notes due 2021	$ 677,035,000
3.450% Senior Notes due 2024	$ 247,965,000
6.950% Senior Notes due 2024	$ 650,000,000
7.250% Debentures due 2025	$ 310,000
5.550% Senior Notes due 2026	$ 1,100,000,000
7.500% Debentures due 2026	$ 111,856,000
7.000% Debentures due 2027	$ 47,750,000
7.125% Debentures due 2027	$ 150,000,000
7.150% Debentures due 2028	$ 235,133,000
6.625% Debentures due 2028	$ 14,153,000
7.200% Debentures due 2029	$ 135,005,000
7.950% Debentures due 2029	$ 116,275,000

Title of Series of Old Notes	Principal Amount Outstanding
7.500% Senior Notes due 2031	$ 900,000,000
7.875% Senior Notes due 2031	$ 500,000,000
6.450% Senior Notes due 2036	$ 1,750,000,000
Zero Coupon Senior Notes due 2036	$ 2,270,600,000(1)
7.950% Senior Notes due 2039	$ 325,000,000
6.200% Senior Notes due 2040	$ 750,000,000
4.500% Senior Notes due 2044	$ 625,000,000
6.600% Senior Notes due 2046	$ 1,100,000,000
7.250% Debentures due 2096	$ 48,800,000
7.730% Debentures due 2096	$ 60,500,000
7.500% Debentures due 2096	$ 77,970,000

(1) Aggregate principal amount at maturity. The accreted amount as of , 2019, the anticipated Settlement Date, will be approximately $ per $1,000,000 aggregate principal amount at maturity of Zero Coupon Notes.

The valid tender of a holder's Old Notes will constitute the consent of the tendering holder to the proposed amendments in their entirety.

If the Requisite Consent Condition has been satisfied on or prior to the Expiration Date, assuming all other conditions of the exchange offers and consent solicitations are satisfied or waived, as applicable, each of the sections or provisions listed below under the Old Notes Indentures will be deleted (or modified as indicated):

- Modifications and Deletions to the Kerr-McGee 1982 Old Notes Indenture:
  - Section 101 ("Definitions") (modified so that the defined term of "Officers' Certificate" is changed to "Officer's Certificate" and means "a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee");
  - Section 307 ("Temporary Securities") (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 704 ("Reports by Company") (modified so that Kerr-McGee is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 801 ("Consolidations and Mergers of Company and Conveyances Permitted Subject to Certain Conditions") (modified to remove the restriction on selling or conveying all or substantially all of Kerr-McGee's assets, to remove the requirement that the surviving entity be a corporation and to remove the absence of default condition);
  - Section 802 ("Rights and Duties of Successor Corporation") (modified to conform to changes made to Section 801);
  - Section 803 ("Securities to be Secured in Certain Events");
  - Section 805 ("Limitation on Lease of Properties as an Entirety");
  - Section 1004 ("Payment of Taxes and Other Claims");
  - Section 1005 ("Maintenance of Principal Properties");
  - Section 1007 ("Corporate Existence");
  - Section 1008 ("Limitation on Secured Debt");
  - Section 1009 ("Limitation on Sales and Leasebacks"); and
  - Section 1506 ("When Parent Guarantor May Consolidate or Merge") (modified to remove the absence of default condition and to remove the requirement that the surviving entity be organized under the laws of a particular jurisdiction).

- Modifications and Deletions to the Anadarko 1995 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 305 (“Registration, Registration of Transfer and Exchange”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 501(5) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $10,000,000 or more));
  - Section 704 (“Reports by Company”) (modified so that Anadarko is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 801 (“Company May Consolidate, Etc., Only on Certain Terms”) (modified to remove the restriction on conveying, transferring or leasing all or substantially all of Anadarko’s assets, to remove the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 802 (“Successor Substituted”) (modified to conform to changes made to Section 801);
  - Section 1004 (“Corporate Existence”); and
  - Section 1005 (“Limitation on Liens”).
- Modifications and Deletions to the Anadarko HoldCo 1996 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 704 (“Reports by the Company”) (modified so that Anadarko HoldCo is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 801 (“Company May Consolidate, etc., only on Certain Terms”) (modified to remove the restriction on conveying or transferring Anadarko HoldCo’s properties or assets substantially as an entirety, to remove the requirement that the surviving entity be a corporation or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 802 (“Successor Corporation Substituted”) (modified to conform to changes made to Section 801);
  - Section 1005 (“Corporate Existence”);
  - Section 1006 (“Limitation on Liens and Sale Leaseback Transactions”); and
  - Section 1007 (“Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries”).
- Modifications and Deletions to the Anadarko 1997 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 305 (“Registration, Registration of Transfer and Exchange”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 501(5) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $10,000,000 or more));
  - Section 704 (“Reports by Company”) (modified so that Anadarko is only required to comply with the reporting requirements under the Trust Indenture Act);

- Section 801 (“Company May Consolidate, Etc., Only on Certain Terms”) (modified to remove the restriction on conveying, transferring or leasing Anadarko’s properties and assets substantially as an entirety, to remove the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
- Section 802 (“Successor Substituted”) (modified to conform to changes made to Section 801);
- Section 1004 (“Corporate Existence”); and
- Section 1005 (“Limitation on Liens”).

- Modifications and Deletions to the Anadarko HoldCo 1999 Old Notes Indenture:
  - Section 101 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 704 (“Reports by Issuers and the Guarantor”) (modified so that Anadarko HoldCo is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 801 (“Company May Consolidate, etc. only on Certain Terms”) (modified to remove the restriction on conveying or transferring Anadarko HoldCo’s properties or assets substantially as an entirety, to remove the requirement that the surviving entity be a corporation or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 802 (“Subsidiary Issuers May Consolidate, etc. only on Certain Terms”);
  - Section 803 (“Successor Corporation Substituted”) (modified to conform to changes made to Section 801);
  - Section 1005 (“Corporate Existence”);
  - Section 1006 (“Limitation on Liens and Sale Leaseback Transactions”); and
  - Section 1007 (“Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries”).
- Modifications and Deletions to the Anadarko Finance 2001 Old Notes Indenture:
  - Section 1.01 (“Definitions”) (modified so that the defined term of “Officers’ Certificate” is changed to “Officer’s Certificate” and means “a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee”);
  - Section 2.07 (“Certificated Securities”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 3.03 (“SEC Reports; Financial Statements”) (modified so that Anadarko Finance is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 3.04(b) (“Compliance Certificate”);
  - Section 3.05 (“Corporate Existence”);
  - Section 3.07 (“Limitation on Liens”);
  - Section 4.01 (“Limitation on Mergers and Consolidations”) (modified to remove (i) the restriction on the conveyance, transfer or lease of Anadarko Finance’s properties and assets substantially as an entirety to any person, (ii) the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction, (iii) the absence of default condition, (iv) the restriction on the conveyance, transfer or lease of the Guarantor’s

properties and assets substantially as an entirety to any person, (v) the requirement that the surviving entity of a merger of the Guarantor be a corporation, partnership or trust or organized under the laws of a particular jurisdiction and (vi) the absence of default condition upon a merger of the Guarantor);

- Section 4.02 ("Successors Substituted") (modified to conform to changes made to Section 4.01);
- Section 5.01(4) ("Events of Default" (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $25,000,000 or more)); and
- Section 6.02 ("Rights of Trustees") (modified to provide that the Trustee shall not be deemed to have notice of a Default without actual knowledge or written notice).

- Modifications and Deletions to the Kerr-McGee 2001 Old Notes Indenture:
  - Section 1.01 ("Definitions") (modified so that the defined term of "Officers' Certificate" is changed to "Officer's Certificate" and means "a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee");
  - Section 3.07 ("Temporary Securities") (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
  - Section 7.04 ("Reports by Company") (modified so that Kerr-McGee is only required to comply with the reporting requirements under the Trust Indenture Act);
  - Section 8.01 ("Consolidation and Mergers of Company and Conveyances Permitted Subject to Certain Conditions") (modified to remove the restriction on selling or conveying of all or substantially all of Kerr-McGee's assets, to remove the requirement that the surviving entity be a corporation or organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 8.02 ("Rights and Duties of Successor Corporation") (modified to conform to changes made to Section 8.01);
  - Section 8.03 ("Securities to be Secured in Certain Events");
  - Section 8.05 ("Limitation on Lease of Properties as an Entirety");
  - Section 8.06 ("When Guarantors May Consolidate or Merge") (modified to remove the requirement that the surviving entity be organized under the laws of a particular jurisdiction and to remove the absence of default condition);
  - Section 10.04 ("Payment of Taxes and Other Claims");
  - Section 10.05 ("Maintenance of Principal Properties");
  - Section 10.06 ("Statement as to Default") (modified to remove the requirement to deliver an Officers' Certificate in respect of an Event of Default);
  - Section 10.07 ("Corporate Existence");
  - Section 10.08 ("Limitation on Secured Debt");
  - Section 10.09 ("Limitation on Sales and Leasebacks"); and
  - Section 16.06 ("When Parent Guarantor May Consolidate or Merge") (modified to remove the absence of default condition to remove the requirement that the surviving entity be organized under the laws of a particular jurisdiction).
- Modifications and Deletions to the Anadarko 2006 Old Notes Indenture:
  - Section 101 ("Definitions") (modified so that the defined term of "Officers' Certificate" is changed to "Officer's Certificate" and means "a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee");

- Section 305 (“Registration, Registration of Transfer and Exchange”) (modified to provide that Global Securities may be exchanged for definitive Securities in part and not only in whole);
- Section 501(5) (“Events of Default” (cross-default triggered by a payment default of certain indebtedness in aggregate principal amount of $100,000,000 or more));
- Section 704 (“Reports by Company”) (modified so that Anadarko is only required to comply with the reporting requirements under the Trust Indenture Act);
- Section 801 (“Company May Consolidate, Etc., Only on Certain Terms”) (modified to remove the restriction on conveying, transferring or leasing all or substantially all of Anadarko’s properties or assets, to remove the requirement that the surviving entity be a corporation, partnership or trust or organized under the laws of a particular jurisdiction, to remove the absence of default condition and to remove the requirement to secure the Securities ratably if a non-permitted Mortgage is assumed);
- Section 802 (“Successor Substituted”) (modified to conform to changes made to Section 801);
- Section 1004 (“Corporate Existence”); and
- Section 1005 (“Limitation on Liens”).

Conforming changes, etc.: The proposed amendments would also amend the Old Notes Indentures, the Old Notes and any exhibits thereto, to make certain conforming or other changes to the Old Notes Indentures, the Old Notes and any exhibits thereto, including modification or deletion of certain definitions and cross-references.

The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

The deletion or modification of the restrictive covenants contemplated by the proposed amendments would, among other things, permit Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee and their respective subsidiaries to take actions that could be adverse to the interests of the holders of the outstanding Old Notes. See “Risk Factors,” “Description of the Differences between the Oxy Notes and the Old Notes,” “The Exchange Offers and Consent Solicitations,” “The Proposed Amendments” and “Description of the Oxy Notes.”

Effectiveness of Proposed Amendments

It is expected that the supplemental indentures for the proposed amendments to the Old Notes Indentures will be duly executed and delivered by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, and the applicable Old Notes Trustee upon or promptly following the later of the Consent Revocation Deadline and the receipt and acceptance of the Requisite Consents and the proposed amendments contained therein will become effective from the Settlement Date, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer.

DESCRIPTION OF THE OXY NOTES

In this "Description of the Oxy Notes," references to the "Company," "we," "us" or "our" refer to Occidental Petroleum Corporation and not to any of its subsidiaries. Capitalized terms used in this description but not otherwise defined have the meanings assigned to them in the Indenture (as defined below).

Each of our 4.850% Senior Notes due 2021, 3.450% Senior Notes due 2024, 6.950% Senior Notes due 2024, 7.250% Debentures due 2025, 5.550% Senior Notes due 2026, 7.500% Debentures due 2026, 7.000% Debentures due 2027, 7.125% Debentures due 2027, 7.150% Debentures due 2028, 6.625% Debentures due 2028, 7.200% Debentures due 2029, 7.950% Debentures due 2029, 7.500% Senior Notes due 2031, 7.875% Senior Notes due 2031, 6.450% Senior Notes due 2036, Zero Coupon Notes, 7.950% Senior Notes due 2039, 6.200% Senior Notes due 2040, 4.500% Senior Notes due 2044, 6.600% Senior Notes due 2046, 7.250% Debentures due 2096, 7.730% Debentures due 2096 and 7.500% Debentures due 2096 offered hereby (collectively, the "Oxy Notes") will constitute a separate series of our senior debt securities under an indenture (the "Indenture"), between the Company, as issuer, and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). The Oxy Notes are being offered and will be issued in connection with the exchange offers for the Old Notes described elsewhere in this prospectus. The terms of the Oxy Notes will include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"). We will issue each series of Oxy Notes pursuant to an officer's certificate, as contemplated by the Indenture, setting forth the specific terms applicable to such series of notes. References to the "Indenture" in this description refer to the Indenture as supplemented by such officer's certificates.

The following description is a summary of certain of the provisions of the Oxy Notes and the Indenture. This summary is not complete and is qualified in its entirety by reference to the Indenture, the form of which is attached as an exhibit to the registration statement of which this prospectus forms a part. You should carefully read the summary below and the Indenture in their entirety. See "Where You Can Find More Information."

General

Each series of Oxy Notes will constitute a separate series of the Company's senior debt securities under the Indenture. The Indenture will not limit the aggregate principal amount of Oxy Notes that we may issue under the Indenture and we may, without the consent of holders of outstanding Oxy Notes, issue additional Oxy Notes thereunder. In addition, the Indenture will not limit the amount of other unsecured debt that we or our subsidiaries may issue or incur. Some of our outstanding senior debt that we issued under previous indentures has different terms from the Oxy Notes (including different restrictive covenants and event of default provisions) and, as a result, certain events or circumstances that may constitute events of default with respect to that previously issued debt may not constitute an event of default under the Indenture. The Oxy Notes are unsecured and will rank equally in right of payment with all of our other senior unsecured indebtedness.

As of June 30, 2019, after giving effect to the Transactions and assuming 100% participation in the exchange offers, we would have had approximately $ billion aggregate principal amount of outstanding indebtedness, $ of which would have been secured indebtedness. As of June 30, 2019, after giving effect to the Transactions other than the Total transaction and the Term loan refinancing and assuming 100% participation in the exchange offers, we would have had approximately $ billion aggregate principal amount of outstanding indebtedness, $ of which would have been secured indebtedness.

Substantially all of our operations are, and following the consummation of the merger will be, conducted through our subsidiaries. None of our subsidiaries (including, following the consummation of the merger, Anadarko Petroleum Corporation) will be a guarantor of the Oxy Notes. As a result, our right to receive assets upon the liquidation or recapitalization of any of our subsidiaries, and your consequent right to benefit from our receipt of those assets, will be subject to the claims of such subsidiary's creditors. Accordingly, the Oxy Notes will be structurally subordinated to all indebtedness and other liabilities, including trade payables, of our subsidiaries, including any Old Notes that are not exchanged in the exchange offers and remain outstanding. Even if we were recognized as a creditor of one or more of our subsidiaries, our claims would still be effectively subordinated to any security interests in or other liens on the assets of any such subsidiary and contractually subordinated to any indebtedness or other liabilities (including trade payables) of any such subsidiary that rank senior to our claims.

The Oxy Notes will not be entitled to any sinking fund.

Principal, Maturity, Interest and Denomination

4.850% Senior Notes due 2021

- Title of the notes: 4.850% Senior Notes due 2021
- Total principal amount being issued: up to $677,035,000
- Maturity date: March 15, 2021
- Interest rate: 4.850%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

3.450% Senior Notes due 2024

- Title of the notes: 3.450% Senior Notes due 2024
- Total principal amount being issued: up to $247,965,000
- Maturity date: July 15, 2024
- Interest rate: 3.450%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: January 15 and July 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: January 1 and July 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

6.950% Senior Notes due 2024

- Title of the notes: 6.950% Senior Notes due 2024
- Total principal amount being issued: up to $650,000,000
- Maturity date: July 1, 2024
- Interest rate: 6.950%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: January 1 and July 1
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: December 15 and June 15
- Redemption: see "—Optional Redemption"

- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.250% Debentures due 2025

- Title of the notes: 7.250% Debentures due 2025
- Total principal amount being issued: up to $310,000
- Maturity date: March 15, 2025
- Interest rate: 7.250%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

5.550% Senior Notes due 2026

- Title of the notes: 5.550% Senior Notes due 2026
- Total principal amount being issued: up to $1,100,000,000
- Maturity date: March 15, 2026
- Interest rate: 5.550%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

7.500% Debentures due 2026

- Title of the notes: 7.5000% Senior Notes due 2026
- Total principal amount being issued: up to $111,856,000
- Maturity date: October 15, 2026
- Interest rate: 7.500%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: April 15 and October 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: April 1 and October 1

- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.000% Debentures due 2027

- Title of the notes: 7.000% Debentures due 2027
- Total principal amount being issued: up to $47,750,000
- Maturity date: November 15, 2027
- Interest rate: 7.000%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: May 15 and November 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: May 1 and November 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.125% Debentures due 2027

- Title of the notes: 7.125% Debentures due 2027
- Total principal amount being issued: up to $150,000,000
- Maturity date: October 15, 2027
- Interest rate: 7.125%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: April 15 and October 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: April 1 and October 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.150% Debentures due 2028

- Title of the notes: 7.150% Debentures due 2028
- Total principal amount being issued: up to $235,133,000
- Maturity date: May 15, 2028
- Interest rate: 7.150%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: May 15 and November 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing

- Regular record dates for interest: April 30 and October 31
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

6.625% Debentures due 2028

- Title of the notes: 6.625% Debentures due 2028
- Total principal amount being issued: up to $14,153,000
- Maturity date: January 15, 2028
- Interest rate: 6.625%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: January 15 and July 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: January 1 and July 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.200% Debentures due 2029

- Title of the notes: 7.200% Debentures due 2029
- Total principal amount being issued: up to $135,005,000
- Maturity date: March 15, 2029
- Interest rate: 7.200%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.950% Debentures due 2029

- Title of the notes: 7.950% Debentures due 2029
- Total principal amount being issued: up to $116,275,000
- Maturity date: April 15, 2029
- Interest rate: 7.950%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: April 15 and October 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing

- Regular record dates for interest: April 1 and October 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.500% Senior Notes due 2031

- Title of the notes: 7.500% Senior Notes due 2031
- Total principal amount being issued: up to $900,000,000
- Maturity date: May 1, 2031
- Interest rate: 7.500%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: May 1 and November 1
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: April 15 and October 15
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.875% Senior Notes due 2031

- Title of the notes: 7.875% Senior Notes due 2031
- Total principal amount being issued: up to $500,000,000
- Maturity date: September 15, 2031
- Interest rate: 7.875%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

6.450% Senior Notes due 2036

- Title of the notes: 6.450% Senior Notes due 2036
- Total principal amount being issued: up to $1,750,000,000
- Maturity date: September 15, 2036
- Interest rate: 6.450%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing

- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

Zero Coupon Senior Notes due 2036

- Title of the notes: Zero Coupon Senior Notes due 2036 (the "Zero Coupon Notes")
- Total principal amount at maturity being issued: up to $2,270,600,000
- Maturity date: October 10, 2036
- Accretion rate: 5.2401683930%
- Accreted interest: Interest will accrete from the last accretion value calculation date for the Old Zero Coupon Notes
- Accretion value calculation dates: April 10 and October 10
- Redemption: see "—Optional Redemption", "—Zero Coupon Put and Call Rights"
- Denomination: Minimum denominations of $2,000 in principal amount at maturity and integral multiples of $1,000 in excess thereof

7.950% Senior Notes due 2039

- Title of the notes: 7.950% Senior Notes due 2039
- Total principal amount being issued: up to $325,000,000
- Maturity date: June 15, 2039
- Interest rate: 7.950%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: June 15 and December 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: June 1 and December 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

6.200% Senior Notes due 2040

- Title of the notes: 6.200% Senior Notes due 2040
- Total principal amount being issued: up to $750,000,000
- Maturity date: March 15, 2040
- Interest rate: 6.200%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1

- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

4.500% Senior Notes due 2044

- Title of the notes: 4.500% Senior Notes due 2044
- Total principal amount being issued: up to $625,000,000
- Maturity date: July 15, 2044
- Interest rate: 4.500%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: January 15 and July 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: January 1 and July 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

6.600% Senior Notes due 2046

- Title of the notes: 6.600% Senior Notes due 2046
- Total principal amount being issued: up to $1,100,000,000
- Maturity date: March 15, 2046
- Interest rate: 6.600%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof

7.250% Debentures due 2096

- Title of the notes: 7.250% Debentures due 2096
- Total principal amount being issued: up to $48,800,000
- Maturity date: November 15, 2096
- Interest rate: 7.250%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: May 15 and November 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing

- Regular record dates for interest: May 1 and November 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.730% Debentures due 2096

- Title of the notes: 7.730% Debentures due 2096
- Total principal amount being issued: up to $60,500,000
- Maturity date: September 15, 2096
- Interest rate: 7.730%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: March 15 and September 15
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: March 1 and September 1
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

7.500% Debentures due 2096

- Title of the notes: 7.500% Debentures due 2096
- Total principal amount being issued: up to $77,970,000
- Maturity date: November 1, 2096
- Interest rate: 7.500%
- Accrued interest: Interest will accrue from the last interest payment date for the corresponding series of Old Notes
- Interest payment dates: May 1 and November 1
- First interest payment date: the first interest payment date occurring after the date that interest starts accruing
- Regular record dates for interest: April 15 and October 15
- Redemption: see "—Optional Redemption"
- Denomination: Minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof

If the regular record date for the first interest payment date in respect of a series of Oxy Notes would be a date prior to the settlement date of the related exchange offer, the record date for such series of Oxy Notes for such first interest payment date will be the day immediately preceding such interest payment date.

If any interest payment date, maturity date or redemption date for any series of Oxy Notes falls on a day that is not a business day, the payment will be made on the next business day, and no interest will accrue on that payment for the period from and after such interest payment date, maturity date or redemption date until such following business day. Interest on each series of Oxy Notes (other than the Zero Coupon Notes) will be computed on the basis of a 360-day year comprised of twelve 30-day months.

Interest payable on any interest payment date or redemption date or on the maturity date of any series of Oxy Notes shall be the amount of interest accrued from, and including, the immediately preceding interest payment

date in respect of which interest has been paid or duly provided for on such series of Oxy Notes (or, if no interest has been paid or duly provided for on such series of Oxy Notes, from and including the most recent interest payment date of the corresponding series of Old Notes) to, but not including, such interest payment date, redemption date or maturity date, as the case may be.

The Oxy Notes will not be listed on any securities exchange or included in any automated quotation system.

Place of Payment, Transfer and Exchange

All payments on the Oxy Notes will be made, and transfers of the Oxy Notes will be registrable, at the trustee's office in The City of New York, unless we designate another place for such purpose.

Optional Redemption

Any series of Oxy Notes other than the Oxy Non-Redeemable Notes (as defined below) may be redeemed, in whole or in part, at our option, at any time or from time to time, in each case prior to final maturity (or, in the case of any series of Oxy Par Call Notes (as defined below), prior to the Applicable Par Call Date (as defined below)) at a redemption price equal to the greater of:

- 100% of the principal amount of the Oxy Notes to be redeemed; and
- the sum of the present values of the remaining scheduled payments of principal and interest on the Oxy Notes to be redeemed through final maturity (assuming, for this purpose, that the Oxy Par Call Notes mature on the Applicable Par Call Date), but excluding any portion of such payments of interest accrued to, but not including, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year comprised of twelve 30-day months) at the applicable Treasury Rate (as defined below) plus the Applicable Make-whole Spread (as defined below);

plus, in each case, accrued and unpaid interest on the principal amount of the Oxy Notes being redeemed to, but not including, the redemption date.

On and after Applicable Par Call Date, the Oxy Par Call Notes will be redeemable at our option, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of the Oxy Par Call Notes to be redeemed, plus accrued and unpaid interest on the principal amount of the Oxy Par Call Notes being redeemed to, but not including, the redemption date.

Notwithstanding the foregoing, with respect to interest that is due and payable on any interest payment date falling on or prior to a redemption date for such Oxy Notes, we will pay such interest to the persons who were record holders of such Oxy Notes at the close of business on the relevant regular record date.

We will send to each holder of Oxy Notes subject to redemption a notice of such redemption at least 10 days but not more than 60 days before the redemption date. Unless we default in payment of the redemption price (or accrued and unpaid interest) with respect to the Oxy Notes to be redeemed, no interest will accrue on the Oxy Notes or portions thereof so redeemed for the period on and after such redemption date. If less than all of the Oxy Notes of a series are to be redeemed, the Oxy Notes (or portions thereof) of such series will be redeemed by such method as the trustee deems fair and appropriate or, in the case of global notes, by the Depositary's applicable policies and procedures.

We may provide in any notice of redemption that payment of the redemption price and the performance of any obligations with respect to such redemption may be performed by another person; *provided*, *however*, that we will remain obligated to pay the redemption price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

"Applicable Make-whole Spread" means, for the following series of Oxy Notes, the number of basis points set forth opposite such series in the table below:

Title of Series	Make-whole Spread
4.850% Senior Notes due 2021	50 bps
3.450% Senior Notes due 2024	15 bps
6.950% Senior Notes due 2024	30 bps
5.550% Senior Notes due 2026	50 bps
7.125% Debentures due 2027	10 bps
7.150% Debentures due 2028	25 bps
7.950% Debentures due 2029	40 bps
7.500% Senior Notes due 2031	30 bps
7.875% Senior Notes due 2031	25 bps
6.450% Senior Notes due 2036	30 bps
7.950% Senior Notes due 2039	50 bps
6.200% Senior Notes due 2040	25 bps
4.500% Senior Notes due 2044	20 bps
6.600% Senior Notes due 2046	50 bps

"Applicable Par Call Date" means, for the following series of Oxy Notes, the date set forth opposite such series in the table below:

Title of Series	Par Call Date
4.850% Senior Notes due 2021	February 15, 2021
3.450% Senior Notes due 2024	April 15, 2024
5.550% Senior Notes due 2026	December 15, 2025
4.500% Senior Notes due 2044	January 15, 2044
6.600% Senior Notes due 2046	September 15, 2045

"Comparable Treasury Issue" means, with respect to any redemption date for a series of Oxy Notes, the United States Treasury security selected by the Quotation Agent that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such series of Oxy Notes (assuming, for this purpose, that the Oxy Par Call Notes mature on the Applicable Par Call Date).

"Comparable Treasury Price" means, with respect to any redemption date for a series of Oxy Notes, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Quotation Agent obtains fewer than three Reference Treasury Dealer Quotations, the average of all such Reference Treasury Dealer Quotations, such average in any case to be determined by the Quotation Agent, or (3) if only one Reference Treasury Dealer Quotation is received, such Reference Treasury Dealer Quotation.

"Oxy Non-Redeemable Notes" means the 7.250% Debentures due 2025, the 7.500% Debentures due 2026, the 7.000% Debentures due 2027, the 6.625% Debentures due 2028, the 7.200% Debentures due 2029, the Zero Coupon Notes, the 7.250% Debentures due 2096, the 7.730% Debentures due 2096 and the 7.500% Debentures due 2096.

"Oxy Par Call Notes" means the 4.850% Senior Notes due 2021, the 3.450% Senior Notes due 2024, the 5.550% Senior Notes due 2026, the 4.500% Senior Notes due 2044 and the 6.660% Senior Notes due 2046.

"Quotation Agent" means, with respect to any redemption date for a series of Oxy Notes, the Reference Treasury Dealer appointed by us as such.

"Reference Treasury Dealer" means, with respect to any redemption date for a series of Oxy Notes, each of (1) BofA Securities, Inc. and Citigroup Global Markets Inc. (or their respective affiliates that are primary U.S.

Government securities dealers) and their respective successors; *provided*, *however*, that if any of them shall cease to be a primary U.S. Government securities dealer in the United States of America (a "Primary Treasury Dealer"), we will substitute for it another Primary Treasury Dealer; and (2) any other Primary Treasury Dealer or Dealers selected by us.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for a series of Oxy Notes, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m. (New York City time) on the third business day in The City of New York preceding such redemption date.

"Treasury Rate" means, on a redemption date, the rate per annum equal to:

- the yield, under the heading that represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15" or any successor publication that is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue; *provided* that if no maturity is within three months before or after the remaining term of the Oxy Notes to be redeemed (assuming, for this purpose, that the Oxy Par Call Notes mature on the Applicable Par Call Date), yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from those yields on a straight-line basis rounding to the nearest month; or
- if that release, or any successor release, is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date.

The Treasury Rate will be calculated by the Quotation Agent at 5:00 p.m. (New York City time) on the third business day preceding the redemption date.

The Oxy Non-Redeemable Notes may not be redeemed prior to their respective final maturity dates, except that the Zero Coupon Notes are subject to the redemption provisions described below under "—Oxy Zero Coupon Put and Call Rights."

Oxy Zero Coupon Put and Call Rights

On each October 10 (beginning October 10, 2019) until October 10, 2035 (each such date, a "Purchase Date"), each holder of the Zero Coupon Notes will have the right to require us to redeem all or a portion of the Zero Coupon Notes registered in the name of such holder on the security register at a redemption price equal to the product of (x) the principal amount of such Zero Coupon Notes (or portion thereof) to be redeemed and (y) the percentage corresponding to such Purchase Date as set forth in the table below (each such percentage, a "Put Price"):

Purchase Date	Put Price
October 10, 2019	41.504916%
October 10, 2020	43.708335%
October 10, 2021	46.028731%
October 10, 2022	48.472312%
October 10, 2023	51.045618%
October 10, 2024	53.755536%
October 10, 2025	56.609319%
October 10, 2026	59.614605%
October 10, 2027	62.779435%
October 10, 2028	66.112280%
October 10, 2029	69.622060%

Purchase Date	Put Price
October 10, 2030	73.318167%
October 10, 2031	77.210494%
October 10, 2032	81.309458%
October 10, 2033	85.626028%
October 10, 2034	90.171757%
October 10, 2035	94.958811%

Any holder electing to require us to redeem all or a portion of its Zero Coupon Notes on a Purchase Date will be required to provide written notice to the Trustee and us at least 20 Business Days prior to such Purchase Date (the "Trigger Date").

The Zero Coupon Notes will be redeemable at our option prior to final maturity in certain limited circumstances. If, at the close of business on a Trigger Date, Zero Coupon Notes representing 90% or more of the aggregate Accreted Value of the Zero Coupon Notes originally issued under the Indenture have been either purchased or redeemed by us or tendered for redemption on the corresponding Purchase Date at the election of holders as described under "—Oxy Zero Coupon Put and Call Rights", we will have the option to redeem all (but not part) of the outstanding Zero Coupon Notes, upon not less than 15 Business Days prior written notice to the holders, on such Purchase Date or any subsequent Purchase Date. The redemption price will equal 100% of the Accreted Value of the outstanding Zero Coupon Notes on such redemption date.

"Accreted Value" means (x) on any Accreted Value Calculation Date, the product of (i) the aggregate principal amount at maturity and (ii) the accretion factor for such date as set forth in the table below; and (y) on any date between two Accreted Value Calculation Dates (an "Interim Date"), the sum of (i) the Accreted Value on the first such Accreted Value Calculation Date and (ii) the product of (A) 1/180th of the difference between the Accreted Values on the second and the first such Accreted Value Calculation Dates and (B) the number of days (based on a 360-day year of twelve 30-day months) from and including the first of the two Accreted Value Calculation Dates to but excluding the Interim Date.

"Accreted Value Calculation Date" means each April 10 and October 10 following the Settlement Date until maturity of the Zero Coupon Notes.

"Accretion Factor" means, with respect to the applicable Accreted Value Calculation Date, the factor set forth opposite such Accreted Value Calculation Date in the table below:

Accreted Value Calculation Date	Accretion Factor
October 10, 2019	41.504915507600%
April 10, 2020	42.592379239600%
October 10, 2020	43.708335436900%
April 10, 2021	44.853530626300%
October 10, 2021	46.028730893800%
April 10, 2022	47.234722397800%
October 10, 2022	48.472311894600%
April 10, 2023	49.742327278200%
October 10, 2023	51.045618134200%
April 10, 2024	52.383056307900%
October 10, 2024	53.755536487900%
April 10, 2025	55.163976804200%
October 10, 2025	56.609319442600%
April 10, 2026	58.092531275000%
October 10, 2026	59.614604506300%
April 10, 2027	61.176557337800%
October 10, 2027	62.779434648600%
April 10, 2028	64.424308694500%
October 10, 2028	66.112279825300%

Accreted Value Calculation Date	Accretion Factor
April 10, 2029	67.8444 77220900%
October 10, 2029	69.622059646800%
April 10, 2030	71.446216228900%
October 10, 2030	73.318167249300%
April 10, 2031	75.239164962500%
October 10, 2031	77.210494433300%
April 10, 2032	79.233474396000%
October 10, 2032	81.309458137000%
April 10, 2033	83.439834399900%
October 10, 2033	85.626028314600%
April 10, 2034	87.869502350500%
October 10, 2034	90.171757295200%
April 10, 2035	92.534333257800%
October 10, 2035	94.958810699800%
April 10, 2035	97.446811492100%

7.730% Debentures due 2096 Put Right

On September 15, 2026, or if such date is not a business day, then the next succeeding business day (the "7.730% Debentures Redemption Date"), each holder of our 7.730% Debentures due 2096 will have the right (the "7.730% Debentures Redemption Right") to require us to redeem, in whole or in part, such holder's 7.730% Debentures due 2096 at a redemption price equal to 100% of the aggregate principal amount thereof plus accrued and unpaid interest thereon to, but not including, the 7.730% Debentures Redemption Date.

On or prior to July 1, 2026, we will mail a notice to each holder of the 7.730% Debentures due 2096 stating that (a) in order for a holder to exercise the 7.730% Debentures Redemption Right, the holder must surrender the 7.730% Debentures due 2096 in respect of which the 7.730% Debentures Redemption Right is being exercised, or transfer such debentures by book-entry form, to the Trustee during the period from July 15, 2026 and prior to 5:00 p.m. (New York City time) on August 14, 2026 (or if such date is not a business day, then the next succeeding business day), (b) any election on the part of a holder to exercise the 7.730% Debentures Redemption Right effected in accordance with the foregoing shall be irrevocable on the part of the holder and may not be withdrawn, (c) holders whose 7.730% Debentures due 2096 are being redeemed only in part will be issued new 7.730% Debentures due 2096 equal in principal amount to the unredeemed portion of the 7.730% Debentures due 2096 surrendered, which unredeemed portion must be equal to $1,000 in principal amount or an integral multiple of $1,000 thereof and (d) unless the Company defaults in the payment of principal and accrued interest on the debentures to be redeemed on the 7.730% Debentures Redemption Date, interest on such debentures will cease to accrue on the 7.730% Debentures Redemption Date.

Specified Long-Term Bonds' Conditional Right to Shorten Maturity

We may elect to shorten the maturity of the 7.250% Debentures due 2096 and/or the 7.500% Debentures due 2096 (collectively, the "Specified Long-Term Bonds") upon the occurrence of a Tax Event (as defined below) to the extent required, in the opinion of a nationally recognized independent tax counsel, so that, after the shortening of the maturity, interest paid on the applicable series of Specified Long-Term Bonds will be deductible for federal income tax purposes.

In the event that we elect to exercise our right to shorten the maturity of the Specified Long-Term Bonds due to the occurrence of a Tax Event, we will mail a notice of shortened maturity to each holder of record of the Specified Long-Term Bonds, by first-class mail, or otherwise deliver in accordance with the applicable procedures of the Depository, not more than 60 days after the occurrence of such Tax Event, stating the new maturity date of the Specified Long-Term Bonds. Such notice would be effective upon mailing.

"Tax Event" means that we shall have received an opinion of a nationally recognized independent tax counsel to the effect that on or after the date of the Indenture, as a result of (a) any amendment to, clarification of, or change (including any announced prospective change) in laws, or any regulations thereunder, of the United States, (b) any judicial decision, official administrative pronouncement, ruling, regulatory procedure, notice or

announcement, including any notice or announcement of intent to adopt such procedures or regulations (an "Administrative Action"), or (c) any amendment to, clarification of, or change in the official position or the interpretation of an Administrative Action or judicial decision that differs from the theretofore generally accepted position, in each case, on or after the date of the Indenture, such change in tax law creates a more than insubstantial risk that interest paid by us on the Specified Long-Term Bonds is not, or will not be, deductible, in whole or in part, by us for purposes of federal income tax.

Limitation on Liens

The Indenture will provide that we will not, nor will we permit any Consolidated Subsidiary (as defined below) to, incur, create, assume, guarantee or otherwise become liable with respect to any Secured Debt (as defined below), unless the Oxy Notes are secured equally and ratably with (or prior to) such Secured Debt. This covenant will not apply to:

(1) Liens (as defined below) existing on the date of the Indenture;

(2) Liens existing on property of, or on any shares of Capital Stock or Indebtedness (each as defined below) of, any Business Entity (as defined below) at the time such Business Entity becomes a Consolidated Subsidiary or at the time such Business Entity is merged into or consolidated with us or any Consolidated Subsidiary or at the time of sale, lease or other disposition of the properties of such Business Entity (or a division of such Business Entity) to us or a Consolidated Subsidiary as an entirety or substantially as an entirety;

(3) Liens in favor of us or a Consolidated Subsidiary;

(4) Liens in favor of governmental bodies to secure progress, advance or other payments pursuant to any contract or provision of any statute;

(5) Liens existing on property, shares of Capital Stock or Indebtedness at the time of acquisition thereof (including acquisition through merger or consolidation) or Liens to (i) secure the payment of all or any part of the purchase price of such property, shares or Indebtedness or the cost of construction, installation, expansion, renovation, improvement or development on or of such property or (ii) secure any Indebtedness incurred prior to, at the time of, or within two years after the latest of the acquisition, the completion of such construction, installation, expansion, renovation, improvement or development or the commencement of full operation of such property or within two years after the acquisition of such shares or Indebtedness for the purpose of financing all or any part of the purchase price or cost thereof;

(6) Liens on any specific oil or gas property to secure Indebtedness incurred by us or any Consolidated Subsidiary to provide funds for all or any portion of the cost of exploration, production, gathering, processing, marketing, drilling or development of such property;

(7) Liens on any Principal Domestic Property (as defined below) securing Indebtedness incurred under industrial development, pollution control or other revenue bonds issued or guaranteed by the United States of America or any State thereof or any department, agency, instrumentality or political subdivision thereof;

(8) Liens on any Principal Domestic Property securing Indebtedness arising in connection with the sale of accounts receivable resulting from the sale of oil or gas at the wellhead;

(9) extensions, renewals or refundings of any Liens referred to in the foregoing clauses (1) through (8), subject to certain limitations; and

(10) Liens on property or shares of Capital Stock of any WES Entity (as defined below).

Notwithstanding the foregoing, we and one or more Consolidated Subsidiaries may incur, create, assume, guarantee or otherwise become liable with respect to any Secured Debt that would otherwise be subject to the foregoing restrictions if, after giving effect thereto, the aggregate amount of all Secured Debt would not exceed 15% of Consolidated Net Tangible Assets (as defined below).

Consolidation, Merger or Sale

The Indenture will not permit us to consolidate with, merge into or convey, transfer or lease our properties and assets substantially as an entirety to any Business Entity unless the following conditions are met:

- the Business Entity formed by such consolidation or into which we are merged or the Business Entity that acquires by conveyance or transfer, or which leases, our properties and assets substantially as an entirety shall be a Business Entity organized and existing under the laws of the United States of America, any state thereof or the District of Columbia and shall expressly assume, by a supplemental indenture, all of our obligations under the Indenture and the Oxy Notes; and
- immediately after giving effect to such transaction, no event of default, or event that, after notice or lapse of time or both, would become an event of default, shall have occurred and be continuing.

If the conditions described above are satisfied with respect to the Oxy Notes, we will not need to obtain the approval of the holders in order to engage in such a consolidation, merger, conveyance, transfer or lease. Also, these conditions will apply only if we wish to consolidate with or merge into, or convey, transfer or lease our properties and assets substantially as an entirety to, another entity. We will not need to satisfy these conditions if we enter into other types of transactions, including any transaction in which we acquire the stock or assets of another entity, any transaction that involves a change of control of Occidental but in which we do not consolidate with or merge into another entity and any transaction in which we convey, transfer or lease less than substantially all our assets.

Reports

The Indenture will provide that we will file with the Trustee, within 15 days after we have filed the same with the United States Securities and Exchange Commission (the “Commission”), copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which we may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934; *provided* that we will be deemed to have filed copies of any such annual reports, documents or other reports with the Trustee to the extent that such annual reports, documents or other reports are filed with the Commission via EDGAR (or any successor electronic delivery procedure).

Events of Default and Remedies Under the Indenture

The following will be events of default under the Indenture with respect to each series of Oxy Notes:

- failure to pay any installment of interest upon any Oxy Notes of such series when it becomes due and payable, and continuance of such failure to pay for a period of 30 days;
- failure to pay the principal of any Oxy Notes of such series when due;
- failure to perform or breach of any other covenant or warranty contained in the Oxy Notes or the Indenture (other than a covenant or warranty specifically benefiting only another series of Oxy Notes), and the continuance of such failure or breach for a period of 90 days after we receive notice of such failure or breach from the Trustee or holders of at least 25% in principal amount of the outstanding Oxy Notes of that series; and
- certain events of bankruptcy, insolvency or reorganization relating to us.

If an event of default with respect to Oxy Notes of any series occurs and is continuing, the Trustee or the holders of at least 25% in principal amount of the outstanding Oxy Notes of that series, by notice in writing to us (and to the Trustee if notice is given by such holders), may declare the principal of, and accrued interest, if any, on the Oxy Notes of such series to be due and payable immediately. The principal amount of the Zero Coupon Notes will be deemed to be the Accreted Value of such notes as of the date of acceleration. At any time after

such a declaration of acceleration has been made and before a judgment or decree for payment of the money due has been obtained, holders of a majority in principal amount of the outstanding Oxy Notes of that series, by written notice to us and the Trustee, may rescind and annul such declaration and its consequences if:

- we have paid or deposited with the Trustee a sum sufficient to pay all overdue installments of interest on the Oxy Notes of that series, the principal of any Oxy Notes of that series which has become due otherwise than by such declaration of acceleration and interest thereon, to the extent payment of such interest is lawful, interest on overdue installments of interest, all sums paid or advanced by the Trustee, the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amount due to the Trustee under the Indenture, and
- all events of default with respect to outstanding Oxy Notes of that series, other than the non-payment of the principal of and interest on such Oxy Notes which became due solely by such declaration of acceleration, have been cured or waived in accordance with the terms of the Indenture.

The holders of a majority in principal amount of the outstanding Oxy Notes of any series may waive any past default with respect to that series and its consequences, except defaults regarding:

- payment of principal or interest; or
- covenants that cannot be modified or amended without the consent of each holder of an outstanding Oxy Note affected thereby (as described under "—Modification of Indenture; Waiver" below).

Any waiver shall cure such default and the corresponding event of default.

Subject to the terms of the Indenture, the Trustee will be under no obligation to exercise any of its rights or powers under the Indenture at the request or direction of any of the holders of the applicable series of Oxy Notes, unless the holders have offered the Trustee reasonable security or indemnity against costs, expenses and liabilities to be incurred in compliance with such request. The holders of a majority in principal amount of the outstanding Oxy Notes of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Oxy Notes of that series; *provided* that:

- the direction given to the Trustee is not in conflict with any law or the Indenture;
- the Trustee may take any other action deemed proper by it which is not inconsistent with that direction; and
- the Trustee has not determined that the action would be unjustly prejudicial to the holders not involved in the proceeding.

A holder of the Oxy Notes of any series will have the right to institute a proceeding under the Indenture or to appoint a receiver or trustee, or to seek other remedies only if:

- the holder has given written notice to the Trustee of a continuing event of default with respect to that series;
- the holders of at least 25% in principal amount of the outstanding Oxy Notes of that series have made written request, and have offered reasonable indemnity, to the Trustee to institute the proceedings as trustee; and
- the Trustee does not institute the proceeding, and does not receive from the holders of a majority in principal amount of the outstanding Oxy Notes of that series other conflicting directions, within 60 days after the notice, request and offer of indemnity.

The Indenture provides that no holder or group of holders of Oxy Notes will have any right to affect, disturb or prejudice the rights of other holders, obtain or seek priority or preference over another holder or enforce its rights under the Indenture except as provided in the Indenture for the equal and ratable benefit of all holders.

These limitations on instituting proceedings do not apply to a suit instituted by a holder of Oxy Notes to enforce the payment of the principal of or interest on the Oxy Notes.

We will periodically deliver statements to the Trustee regarding the existence or absence of defaults under the Indenture.

Modification of Indenture; Waiver

We and the Trustee may amend or supplement the Indenture without the consent of any holders to, among other things:

- evidence the succession of another Business Entity to us and the assumption by such successor of our covenants, agreements and obligations in the Indenture and the Oxy Notes;
- add to our covenants, agreements and obligations for the benefit of the holders of all Oxy Notes or any series thereof, or to surrender any right or power the Indenture confers upon us;
- to provide for the re-opening of a series of Oxy Notes and for the issuance of additional Oxy Notes of such series;
- evidence and provide for the acceptance of appointment under the Indenture of a successor Trustee with respect to the Oxy Notes of one or more series;
- cure any ambiguity or correct or supplement any provision in the Indenture that may be inconsistent with any other provision in the Indenture or make other provisions with respect to matters or questions arising under the Indenture;
- add, change or eliminate any provisions of the Indenture (which addition, change or elimination may apply to one or more series of Oxy Notes), *provided*, that the addition, change or elimination neither (a) applies to any Oxy Notes of any series created prior to the execution of the supplemental indenture that is entitled to the benefit of the provision nor (b) modifies the rights of holders of those Oxy Notes with respect to those modified provisions;
- add to or change or eliminate any provision of the Indenture as shall be necessary to comply with any amendments to the Trust Indenture Act or to otherwise maintain qualification of the Indenture under the Trust Indenture Act or to comply with the rules of any applicable depositary;
- to conform the text of the Indenture or the Oxy Notes to any provision of the section “Description of Notes” (or equivalent title) in the offering memorandum or prospectus relating to the initial offering of such Oxy Notes;
- secure the Oxy Notes; or
- change anything else that does not adversely affect the interests of any holder of Oxy Notes in any material respect.

In addition, under the Indenture, the rights of holders of a series of Oxy Notes may be changed by us and the Trustee with the written consent of (i) the holders of not less than a majority in principal amount of all outstanding debt securities issued under the Indenture voting as a single class or (ii) if fewer than all of the series of outstanding debt securities issued under the Indenture are affected by such addition, change, elimination or modification, the holders of not less than a majority in principal amount of the outstanding securities of all series so affected by such supplemental indenture voting as a single class (including, for the avoidance of doubt, consents obtained in connection with a purchase of, or tender offer or exchange for, such debt securities), to execute a supplemental indenture to add provisions to, or change in any manner or eliminate any provisions of, the Indenture with respect to such applicable series of debt securities or modify in any manner the rights of the holders of such applicable series of debt securities under the Indenture.

However, no change may be made without the consent of each holder of an outstanding Oxy Note affected thereby if such change would, among other things:

- change the stated maturity of principal of, or any installment of principal or interest on, any such Oxy Note;
- reduce the principal amount of, or the rate of interest on, or any premium payable on, any such Oxy Note (or, in the case of the Zero Coupon Notes, reduce the principal of any Zero Coupon Note that would be due and payable upon declaration of acceleration);
- change the place where, or currency in which, any principal of or interest on any such Oxy Note is payable;

- impair the right of the holders to institute suit for the enforcement of any payment of any such Oxy Note on or after the stated maturity thereof (or, in the case of redemption, on or after the Redemption Date or, in the case of any Oxy Note that is subject to repurchase or redemption by us at the option of the holders, on or after the date fixed for such repurchase or redemption);
- reduce the percentage in principal amount of outstanding Oxy Notes of any series the holders of which are required to consent to any such change, or the consent of whose holders is required for any waiver of compliance with certain provisions of the Indenture or certain defaults thereunder and their consequences with respect to the Oxy Notes of such series provided for in the Indenture; and
- modify any of the foregoing requirements or the provisions regarding waivers of any covenant or past default other than to increase the percentage of holders required for consent or waiver or add consent requirements for modification or waiver of other provisions.

Discharge

We may discharge our obligations under the Indenture in respect of any series of Oxy Notes that have not already been delivered to the Trustee for cancellation and that have become due and payable or will become due and payable within one year (or are scheduled for redemption within one year) by irrevocably depositing as trust funds with the Trustee an amount sufficient, without investment, to pay and discharge whether at maturity, upon redemption or otherwise, the principal and interest of, and premium, if any, on the Oxy Notes of the applicable series.

We may also discharge, at any time, our obligations in respect of any series of Oxy Dischargeable Non-Opinion Notes and Oxy Dischargeable Opinion Notes (each as defined below) (other than certain limited obligations, such as the obligation to transfer and exchange Oxy Notes of that series) by (1)(a) delivering all of the outstanding Oxy Notes of such series to the Trustee to be cancelled or (b) depositing with the Trustee in trust funds or non-callable United States government or government-guaranteed obligations sufficient, without investment, to pay all remaining principal and interest on the series of Oxy Notes and (2) complying with certain other provisions of the Indenture including, in the case of the Oxy Dischargeable Opinion Notes only, delivering to the Trustee an opinion of counsel from a nationally recognized counsel or an IRS ruling stating that (A) the Company has received from, or there has been published by, the Internal Revenue Service a ruling or (B) since the date of the Indenture, there has been a change in the applicable federal income tax law, in the case of either (A) or (B) to the effect that the holders of Oxy Dischargeable Opinion Notes of such series will not recognize income, gain or loss for federal income tax purposes as a result of such discharge and will be subject to federal income tax on the same amount, in the same manner and at the same times as would be the case if such deposit and discharge were not to occur.

In the case of the Oxy Dischargeable Non-Opinion Notes, if we elect to discharge our obligations by depositing cash or United States government or government guaranteed obligations as described above, under present law such discharge is likely to be treated for United States federal income tax purposes as a redemption of the Oxy Dischargeable Non-Opinion Notes of such series prior to maturity in exchange for the property deposited in trust. In that event, each holder would generally recognize, at the time of discharge, gain or loss for United States federal income tax purposes measured by the difference between (1) the sum of (a) the amount of any cash and (b) the fair market value of any property deposited in trust deemed received by such holder (unless attributable to accrued interest) and (2) such holder's tax basis in the Oxy Dischargeable Non-Opinion Notes deemed surrendered. After the discharge, each such holder would likely be treated as if it held an undivided interest in the cash (or investments made therewith) and the property held in trust (or investments made with interest received therefrom). Each such holder would generally be subject to tax liability in respect of interest income and original issue discount, if applicable, thereon and would recognize any gain or loss upon any disposition, including redemption, of the assets held in trust. Although tax might be owed, the holder of an Oxy Dischargeable Non-Opinion Note would not receive cash (except for current payments of interest on that Oxy Dischargeable Non-Opinion Note) until the maturity or earlier redemption of that Oxy Dischargeable Non-Opinion Note. United States federal income tax treatment of this nature could affect the purchase price that a holder would receive upon the sale of such Oxv Dischargeable Non-Opinion Notes. You are urged to consult with your tax advisor regarding the tax consequences of the discharge of our obligations.

"Oxy Dischargeable Non-Opinion Notes" means the Oxy Notes that are not Oxy Dischargeable Opinion Notes.

"Oxy Dischargeable Opinion Notes" means the 4.850% Senior Notes due 2021, the 3.450% Senior Notes due 2024, the 5.550% Senior Notes due 2026, the 7.950% Debentures due 2029, the 7.500% Senior Notes due 2031, the 7.875% Senior Notes due 2031, the 6.450% Senior Notes due 2036, the Zero Coupon Notes, the 7.950% Senior Notes due 2039, the 6.200% Senior Notes due 2040, the 4.500% Senior Notes due 2044 and the 6.600% Senior Notes due 2046.

Covenant Defeasance

We may omit to comply with certain restrictive covenants under the Indenture, including those described in the sections "Limitations on Liens" and "Consolidation, Merger or Sale" above, with respect to one or more series of the Oxy Defeasible Notes (as defined below), and the omission will not be an Event of Default, pursuant to our right to covenant defeasance. In order to exercise our right to covenant defeasance we will be required to deposit with the Trustee, in trust funds or non-callable United States government or government-guaranteed obligations, funds sufficient, without investment, to pay all remaining principal and interest on the series of Oxy Defeasible Notes being covenant defeased. If we were to exercise our rights in this manner, any other obligations under the Indenture and the Oxy Defeasible Notes of any other series that is not being covenant defeased would remain in full force and effect. We may effect a covenant defeasance with respect to the Oxy Defeasible Notes only if, among other things, we have delivered to the Trustee an opinion of counsel to the effect that the holders of such series of Oxy Defeasible Notes being covenant defeased will not recognize gain or loss for federal income tax purposes as a result of the deposit and the covenant defeasance and will be subject to federal income tax on the same amount, in the same manner and at the same times as would be the case if such deposit and covenant defeasance were not to occur.

"Oxy Defeasible Notes" means the 4.850% Senior Notes due 2021, the 3.450% Senior Notes due 2024, the 6.950% Senior Notes due 2024, the 5.550% Senior Notes due 2026, the 7.875% Senior Notes due 2031, the 6.450% Senior Notes due 2036, the Zero Coupon Notes, the 7.950% Senior Notes due 2039, the 6.200% Senior Notes due 2040, the 4.500% Senior Notes due 2044 and the 6.600% Senior Notes due 2046.

"Oxy Non-Defeasible Notes" means the Oxy Notes that are not Oxy Defeasible Notes.

Information Concerning the Trustee

The Trustee, other than during the occurrence and continuance of an event of default under the Indenture, undertakes to perform only those duties as are specifically set forth in the Indenture and, upon an event of default under the Indenture, must use the same degree of care as a prudent person would exercise or use in the conduct of his or her own affairs. Subject to this provision, the Trustee will be under no obligation to exercise any of the rights or powers given it by the Indenture at the request or direction of any holder of Oxy Notes unless the Trustee is offered reasonable security or indemnity by that holder against the costs, expenses and liabilities that it might incur. The Trustee will not be required to spend or risk its own money or otherwise become financially liable while performing its duties unless it reasonably believes that it will be repaid or receive adequate indemnity.

The Bank of New York Mellon Trust Company, N.A. will be the Trustee. If, however, The Bank of New York Mellon Trust Company, N.A. acquires any conflicting interest when an event of default is pending, it must (with certain exceptions) eliminate the conflict or resign. An affiliate of The Bank of New York Mellon Trust Company, N.A. is currently a participating lender under our revolving credit agreement and provides commercial banking services to us and our affiliates.

Payment and Payment Agents

The person in whose name an Oxy Note is registered will be treated as the owner of such security for the purpose of receiving payment of principal and interest on such Oxy Note and for all other purposes.

Any payment of interest on any Oxy Notes on any interest payment date will be made to the person in whose name those Oxy Notes (or one or more predecessor securities) are registered at the close of business on the regular record date for the interest. If the regular record date for the first interest payment date in respect of a series of Oxy Notes would be a date prior to the settlement date of the related exchange offer, the record date for such series of Oxy Notes for such first interest payment date will be the day immediately preceding such interest payment date. Any principal and interest on the Oxy Notes of a particular series will be payable at the office of the paying agents that we designate, except that payments of interest may, at our option, be made by wire transfer or check mailed to the address of the person entitled thereto.

We will be required to maintain a paying agent in each place of payment for the Oxy Notes of a particular series. The corporate trust office or agency of the Trustee in The City of New York will be designated as the paying agent for payments with respect to Oxy Notes.

All moneys that we pay to a paying agent or the Trustee for the payment of the principal or interest, if any, on any Oxy Notes which remain unclaimed at the end of two years after that principal or interest has become due and payable will be repaid to us, and the holder of the Oxy Note thereafter may look only to us for payment thereof.

Governing Law

The Indenture and Oxy Notes will be governed by and construed in accordance with the law of the State of New York (without regard to conflicts of laws principles thereof).

Certain Definitions

“Business Entity” means a corporation, association, business trust, partnership, limited liability company or other business entity.

“Capital Stock” means (a) in the case of a corporation, common stock, preferred stock and any other capital stock, (b) in the case of a partnership, partnership interests (whether general or limited), (c) in the case of a limited liability company, limited liability company interests, and (d) in the case of any other Business Entity, any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distribution of assets of, such Business Entity, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

“Consolidated Net Tangible Assets” means the total of the Net Tangible Assets of us and our Consolidated Subsidiaries included in our and our Consolidated Subsidiaries’ financial statements prepared on a consolidated basis in accordance with United States generally accepted accounting principles, after eliminating all intercompany items.

“Consolidated Subsidiary” means any subsidiary included in our and our subsidiaries’ financial statements prepared on a consolidated basis in accordance with United States generally accepted accounting principles.

“Current Liabilities” means all Indebtedness that may properly be classified as a current liability in accordance with United States generally accepted accounting principles.

“Indebtedness” means, with respect to any Person, at any time, and in each case only to the extent such obligations are presented as liabilities on the face of the balance sheet of such Person in accordance with United States generally accepted accounting principles, (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) obligations under capital leases (the amount of such obligations being the capitalized amount of such leases, determined in accordance with United States generally accepted accounting principles as in effect on December 31, 2016), (c) obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business), (d) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit, letters of guaranty and bankers’ acceptances, (e) guarantees by such Person of any Indebtedness of others of the type described in the foregoing clauses (a) through (d) and (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on any asset owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Person.

“Lien” means and includes any mortgage, pledge, lien, security interest, conditional sale or other title retention agreement or other similar encumbrance to secure Indebtedness for borrowed money, but excluding (i) any security interest which a lessor may be deemed to have under a lease and (ii) any lien which may be deemed to exist under a Production Payment or under any subordination arrangement.

“Net Tangible Assets” of any specified Person means the total of all assets properly appearing on a balance sheet of such Person prepared in accordance with United States generally accepted accounting principles, after deducting from such total, without duplication of deductions, (a) all Current Liabilities of such Person; (b) that portion of the book amount of all such assets which would be treated as intangibles under United States

generally accepted accounting principles, including, without limitation, all such items as goodwill, trademarks, trade names, brands, copyrights, patents, licenses and rights with respect to the foregoing and unamortized debt discount and expense; and (c) the amount, if any, at which any Capital Stock of such Person appears on the asset side of such balance sheet.

“Original Issue Discount Security” means any senior debt security which provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to the Senior Indenture.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Principal Domestic Property” means any (1) developed oil or gas producing property or (2) processing or manufacturing plant, in each case which is owned or leased by us or any Consolidated Subsidiary and (i) which is located in the continental United States and (ii) the gross book value of which on the date of determination exceeds 3% of Consolidated Net Tangible Assets; *provided*, *however*, that any such property or plant declared by our Board of Directors by Board Resolution not to be of material importance to our and our Consolidated Subsidiaries’ business, taken as a whole, will not be a Principal Domestic Property.

“Production Payment” means any economic interest in oil, gas or mineral reserves which (1) entitles the holder thereof to a specified share of future production from such reserves, free of the costs and expenses of such production, and (2) terminates when a specified quantity of such share of future production from such reserves has been delivered or a specified sum has been realized from the sale of such share of future production from such reserves.

“Redemption Date” when used with respect to any Oxy Notes to be redeemed means the date fixed for such redemption by or pursuant to the Indenture.

“Secured Debt” means any Indebtedness of us or any Consolidated Subsidiary for borrowed money, secured by a Lien on any Principal Domestic Property or on any shares of Capital Stock of, or on any Indebtedness of, any Consolidated Subsidiary that owns any Principal Domestic Property.

“subsidiary” means a Business Entity more than 50% of the outstanding Voting Stock of which is owned, directly or indirectly, by us or by one or more of our other subsidiaries, or by us and one or more of our other subsidiaries.

“Voting Stock” means, with respect to any Business Entity, any class or series of Capital Stock of such Business Entity the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of, or to appoint or to approve the appointment of, the directors, trustees or managing members of, or other persons holding similar positions with, such Business Entity.

“WES Entities” means Western Midstream Partners, LP (formerly known as Western Gas Equity Partners, LP), Western Midstream Operating, LP (formerly known as Western Gas Partners, LP) and their respective Subsidiaries and general partners.

Book-Entry; Delivery and Form

Each series of Oxy Notes will be issued in the form of one or more global notes (“Global Notes”) which will be held by the Trustee as custodian for The Depository Trust Company (the “Depositary”) and registered in the name of Cede & Co., as nominee of the Depositary. Interests in the Global Notes will be subject to the operations and procedures of the Depositary, Euroclear Bank S.A./N.V. (“Euroclear”) and Clearstream Banking, société anonyme (“Clearstream, Luxembourg”).

The Oxy Notes will be issued in fully registered form without coupons and will be issued in, and beneficial interests in the Global Notes must be held in, the applicable minimum denominations and integral multiples in excess thereof. Notwithstanding the foregoing, if (1) the Depositary notifies us that it is unwilling or unable to continue as depositary for the Oxy Notes or if the Depositary ceases to be eligible to act in such capacity and a successor depositary is not appointed by us within 90 days, (2) an event of default (as defined in the Indenture) with respect to the Oxy Notes shall have occurred and be continuing or (3) we, in our sole discretion, shall determine that some or all of the Oxy Notes will no longer be represented by Global Notes, the Global Notes

will be exchangeable for notes in definitive form of like tenor and in an equal aggregate principal amount in authorized denominations. Such definitive Oxy Notes will be registered in such name or names as the Depositary instructs the Trustee.

The Depositary has advised us that pursuant to procedures established by it (i) upon the issuance of the Global Notes, the Depositary or its custodian will credit, on its internal system, the principal amount of the individual beneficial interests represented by such Global Notes to the respective accounts of persons who have accounts with such Depositary and (ii) ownership of beneficial interests in the Global Notes will be shown on, and the transfer of such ownership will be effected only through, records maintained by the Depositary or its nominee (with respect to interests of participants) and the records of participants (with respect to interests of persons other than participants). Ownership of beneficial interests in the Global Notes will be limited to persons who have accounts with the Depositary ("participants") or persons who hold interests through participants. Holders may hold their interests in the Global Notes directly through the Depositary if they are participants in such system, or indirectly through organizations that are participants in such system.

So long as the Depositary, or its nominee, is the registered owner or holder of the Oxy Notes, the Depositary or such nominee, as the case may be, will be considered the sole owner or holder of the Oxy Notes represented by such Global Notes for all purposes under the indenture. No beneficial owner of an interest in the Global Notes will be able to transfer that interest except in accordance with the Depositary's procedures and those provided for under the Indenture.

Payments of the principal of and premium, if any, and interest on the Global Notes will be made to the Depositary or its nominee, as the case may be, as the registered owner of the Global Notes. Neither we nor the Trustee or any paying agent under the Indenture will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in the Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

The Depositary has advised us that its present practice is, upon receipt of any payment of principal of and premium, if any, and interest on the Global Notes, to credit participants' accounts immediately with payments in amounts proportionate to their respective beneficial interests in the principal amount of the Global Notes as shown on the records of the Depositary. Payments by participants to owners of beneficial interests in the Global Notes held through such participants will be governed by standing instructions and customary practice, as is now the case with securities held for the accounts of customers registered in the names of nominees for such customers. Such payments will be the responsibility of such participants. Transfers between participants in the Depositary will be effected in the ordinary way through the Depositary's same-day funds settlement system in accordance with the Depositary's rules and will be settled in same-day funds.

The Depositary has advised us as follows: the Depositary is a limited purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. The Depositary was created to hold securities for its participants and facilitate the clearance and settlement of securities transactions between participants through electronic book-entry changes in accounts of its participants, thereby eliminating the need for physical movement of certificates. Participants include securities brokers and dealers, banks, trust companies and clearing corporations and certain other organizations. Indirect access to the Depositary system is available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly, or indirect participants.

Although the Depositary has agreed to the foregoing procedures in order to facilitate transfers of interests in the Global Notes among participants of the Depositary, it is under no obligation to perform such procedures, and such procedures may be discontinued at any time. None of us, any of the dealer managers or the Trustee will have any responsibility for the performance by the Depositary or its participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Clearstream, Luxembourg and Euroclear hold interests on behalf of their participating organizations through customers' securities accounts in Clearstream, Luxembourg's and Euroclear's names on the books of their

respective depositaries, which hold those interests in customers' securities accounts in the depositaries' names on the books of the Depositary. At the present time, Citibank, N.A. acts as U.S. depositary for Clearstream, Luxembourg, and JPMorgan Chase Bank, N.A., acts as U.S. depositary for Euroclear (collectively, the "U.S. Depositaries," and each a "U.S. Depositary").

Clearstream, Luxembourg holds securities for its participating organizations ("Clearstream Participants") and facilitates the clearance and settlement of securities transactions between Clearstream Participants through electronic book-entry changes in accounts of Clearstream Participants, thereby eliminating the need for physical movement of certificates. Clearstream, Luxembourg provides to Clearstream Participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing.

Clearstream, Luxembourg is registered as a bank in Luxembourg, and as such is subject to regulation by the Commission de Surveillance du Secteur Financier and the Banque Centrale du Luxembourg, which supervise and oversee the activities of Luxembourg banks. Clearstream Participants are financial institutions including investment banks, securities brokers and dealers, banks, trust companies and clearing corporations, and may include the dealer managers or their affiliates. Indirect access to Clearstream, Luxembourg is available to other institutions that clear through or maintain a custodial relationship with a Clearstream Participant. Clearstream, Luxembourg has established an electronic bridge with Euroclear as the operator of the Euroclear System (the "Euroclear Operator") in Brussels to facilitate settlement of trades between Clearstream, Luxembourg and the Euroclear Operator.

Distributions with respect to the Oxy Notes held beneficially through Clearstream, Luxembourg will be credited to cash accounts of Clearstream Participants in accordance with its rules and procedures, to the extent received by the U.S. Depositary for Clearstream, Luxembourg.

Euroclear holds securities and book-entry interests in securities for participating organizations ("Euroclear Participants") and facilitates the clearance and settlement of securities transactions between Euroclear Participants, and between Euroclear Participants and participants of certain other securities intermediaries through electronic book-entry changes in accounts of such participants or other securities intermediaries. Euroclear provides Euroclear Participants, among other things, with safekeeping, administration, clearance and settlement, securities lending and borrowing, and related services. Euroclear Participants are investment banks, securities brokers and dealers, banks, central banks, supranationals, custodians, investment managers, corporations, trust companies and certain other organizations, and may include the dealer managers or their affiliates. Non-participants in Euroclear may hold and transfer beneficial interests in a Global Note through accounts with a participant in the Euroclear System or any other securities intermediary that holds a book-entry interest in a Global Note through one or more securities intermediaries standing between such other securities intermediary and Euroclear.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the "Terms and Conditions"). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear Participants, and has no record of or relationship with persons holding through Euroclear Participants.

Distributions on the Oxy Notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear Participants in accordance with the Terms and Conditions, to the extent received by the U.S. Depositary for Euroclear.

Transfers between Euroclear Participants and Clearstream Participants will be effected in the ordinary way in accordance with their respective rules and operating procedures.

Cross-market transfers between direct participants in the Depositary, on the one hand, and Euroclear Participants or Clearstream Participants, on the other hand, will be effected through the Depositary in accordance with the Depositary's rules on behalf of Euroclear or Clearstream, Luxembourg, as the case may be, by its U.S. Depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or

Clearstream, Luxembourg, as the case may be, by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (European time) of such system. Euroclear or Clearstream, Luxembourg, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its U.S. Depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the Global Notes in the Depositary, and making or receiving payment in accordance with normal procedures for same-day fund settlement applicable to the Depositary. Euroclear Participants and Clearstream Participants may not deliver instructions directly to their respective U.S. Depositaries.

Due to time zone differences, the securities accounts of a Euroclear Participant or Clearstream Participant purchasing an interest in a Global Note from a direct participant in the Depositary will be credited, and any such crediting will be reported to the relevant Euroclear Participant or Clearstream Participant, during the securities settlement processing day (which must be a business day for Euroclear or Clearstream, Luxembourg) immediately following the settlement date of the Depositary. Cash received in Euroclear or Clearstream, Luxembourg as a result of sales of interests in a Global Note by or through a Euroclear Participant or Clearstream Participant to a direct participant in the Depositary will be received with value on the settlement date of the Depositary but will be available in the relevant Euroclear or Clearstream, Luxembourg cash account only as of the business day for Euroclear or Clearstream, Luxembourg following the Depositary's settlement date.

The information in this section concerning the Depositary, Euroclear and Clearstream, Luxembourg and their book-entry systems has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy of that information.

Although Euroclear and Clearstream, Luxembourg have agreed to the foregoing procedures to facilitate transfers of interests in the Global Notes among Euroclear Participants and Clearstream Participants, they are under no obligation to perform or to continue to perform such procedures, and such procedures may be discontinued at any time. None of us, any of the dealer managers or the Trustee will have any responsibility for the performance by Euroclear or Clearstream, Luxembourg or their respective Participants of their respective obligations under the rules and procedures governing their operations.

MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion summarizes certain U.S. federal income tax consequences (i) of the exchange of Old Notes for the Oxy Notes pursuant to the exchange offers, (ii) of the ownership of the Oxy Notes acquired in the exchange offers and (iii) to holders of the Old Notes that do not tender their Old Notes pursuant to the exchange offers. It applies to you only if (i) you participate in the exchange offers, you acquire your Oxy Notes in the exchange offers and you hold your Old Notes and Oxy Notes as capital assets for U.S. federal income tax purposes or (ii) you do not participate in the exchange offers and you hold your Old Notes as capital assets for U.S. federal income tax purposes. This section addresses only U.S. federal income taxation and does not discuss all of the tax consequences that may be relevant to you in light of your individual circumstances, including foreign, state or local tax consequences, and tax consequences arising under the Medicare contribution tax on net investment income or the alternative minimum tax. This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

- dealers in securities or currencies,
- traders in securities that elect to use a mark-to-market method of accounting for their securities holdings,
- banks,
- life insurance companies,
- tax exempt organizations,
- persons that hold the Old Notes or the Oxy Notes as a position in a hedging transaction, “straddle,” “conversion transaction” or other risk reduction transaction,
- persons who are required to recognize income with respect to the Old Notes or Oxy Notes no later than when such income is taken into account in an applicable financial statement,
- persons that actually or constructively own 10% or more of the total combined voting power of all our classes of stock that are entitled to vote,
- a controlled foreign corporation that is related to us through stock ownership,
- persons that purchase or sell the Old Notes or the Oxy Notes as part of a wash sale for tax purposes and
- U.S. Holders (as defined below) whose functional currency for tax purposes is not the U.S. dollar.

If a partnership (including any entity taxed as a partnership for U.S. federal income tax purposes) holds the Old Notes or the Oxy Notes, the tax treatment of a partner in the partnership generally would depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding the Old Notes or the Oxy Notes, you should consult your own tax advisors regarding the tax consequences of the exchange offers and the ownership of Oxy Notes.

This summary is based on the Internal Revenue Code of 1986, as amended (the “Code”), its legislative history, existing and proposed regulations under the Code, published rulings and court decisions, all as currently in effect. These laws are subject to change, possibly on a retroactive basis. In addition, this summary does not address any tax consequences arising out of the laws of any state, local or foreign jurisdiction.

Please consult your own tax advisors concerning the consequences of the exchange offers and of owning the Oxy Notes, or of retaining the Old Notes, in your particular circumstances under the Code and the laws of any other taxing jurisdiction.

Tax Consequences to Exchanging U.S. Holders

This subsection describes the tax consequences to a U.S. Holder. You are a “U.S. Holder” if you are a beneficial owner of the Old Notes and you are:

- a citizen or resident of the United States,
- a domestic corporation,
- an estate the income of which is subject to U.S. federal income taxation regardless of its source, or

- a trust (a) if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust or (b) that has made a valid election under applicable U.S. Treasury regulations to be treated as a U.S. person.

If you are not a U.S. Holder, this subsection does not apply to you and you should refer to "Tax Consequences to Exchanging Non-U.S. Holders" below.

The Exchange Offers

Characterization of the Exchange of Old Notes for Oxy Notes. The modification of a debt instrument is treated for U.S. federal income tax purposes as a deemed exchange of the debt instrument for a "new" debt instrument if such modification is "significant" within the meaning of the Treasury regulations. The exchange of the Old Notes for the Oxy Notes pursuant to the exchange offers results in a change in obligor of the Old Notes which constitutes a "significant modification" under applicable Treasury regulations and accordingly the exchange will constitute a taxable disposition of the Old Notes in exchange for Oxy Notes for U.S. federal income tax purposes.

Tax Consequences of the Early Participation Premium. We intend to take the position that the Early Participation Premium is paid to you as consideration for the Old Notes and, except as otherwise noted below, the remainder of this discussion assumes that the Early Participation Premium will be so treated. It is possible, however, the IRS could successfully take the position that the Early Participation Premium should instead be treated as a separate fee, in which case the Early Participation Premium would be treated as ordinary income and separately taxable.

General Tax Consequences of the Exchange of Old Notes for Oxy Notes. You will recognize gain or loss on the exchange of Old Notes for Oxy Notes in an amount equal to the difference between the amount you realize on the exchange and your adjusted tax basis in the Old Notes. The amount you realize in the exchange will equal the sum of (a) the issue price of the Oxy Notes you receive in the exchange (determined in the manner described below), and (b) the cash consideration you receive in the exchange (including any amounts that you receive in lieu of fractional amounts of Oxy Notes).

Your adjusted tax basis in your Old Notes will generally be the U.S. dollar cost of such notes, increased by any market discount and original issue discount ("OID") previously included in income with respect to your Old Notes, and decreased (but not below zero) by bond premium that you have amortized with respect to the Old Notes.

The issue price of each Oxy Note should equal its principal amount if the applicable series of Oxy Notes and the applicable series of Old Notes exchanged therefor each have a principal amount of $100 million or less as of the Settlement Date. We expect that the outstanding principal amount of each of our 7.250% Debentures due 2025, 7.000% Debentures due 2027, 6.625% Debentures due 2028, 7.250% Debentures due 2096, 7.730% Debentures due 2096 and 7.500% Debentures due 2096 and the corresponding series of Old Notes exchanged therefore will not exceed $100 million and, therefore, we expect that the issue price of such Oxy Notes should equal their principal amount.

If a series of Oxy Notes has an outstanding principal amount in excess of $100 million as of the Settlement Date, the issue price of each Oxy Note in such series should equal the fair market value of such Oxy Note on the Settlement Date. We expect that each series of Oxy Notes not listed in the previous paragraph will have an outstanding principal amount in excess of $100 million as of the Settlement Date and, therefore, we expect that the issue price of each remaining series of Oxy Notes should equal the fair market value of such Oxy Notes on the Settlement Date.

If, contrary to our expectations, any such series of Oxy Notes does not have an outstanding principal amount of $100 million dollars but the applicable series of Old Notes exchanged therefor does have a principal amount in excess of $100 million as of the Settlement Date, the determination of the issue price for the Oxy Notes in such series is complex and may depend in part on the status of the Old Notes at the time they were issued. You should consult your own tax advisors regarding the issue price of the Oxy Notes in this circumstance.

We will make available our determination of the issue price for the applicable notes in a manner consistent with applicable Treasury regulations. Our determination of the issue price is binding on a holder unless such holder properly discloses a different position to the IRS on a timely filed U.S. federal income tax return for the year of the exchange of the Old Notes for the Oxy Notes.

Except as described below with respect to accrued market discount, gain or loss that you recognize upon an exchange of Old Notes for Oxy Notes generally should be capital gain or loss, and should be long-term capital gain or loss if your holding period for the Old Notes is more than one year at the time of the exchange. Capital gain of a non-corporate U.S. Holder is generally taxed at preferential rates where the property is held for more than one year. The deductibility of capital losses is subject to limitations.

Market Discount. You will be considered to have acquired an Old Note with market discount if the stated principal amount of such Old Note (or, in the case of the Zero Coupon Notes, the revised issue price of such Zero Coupon Note) exceeded your initial tax basis for such Old Note by more than a *de minimis* amount. If your Old Notes were acquired with market discount, any gain that you recognize on the exchange of Old Notes for the Oxy Notes would be treated as ordinary income to the extent of the market discount that accrued during your period of ownership, unless you previously had elected to include market discount in income as it accrued for U.S. federal income tax purposes.

Payment for Accrued but Unpaid Interest. You will be treated as having received a payment of the accrued and unpaid interest on Old Notes exchanged for Oxy Notes which would be treated as ordinary income for U.S. federal income tax purposes to the extent not previously included in income. A portion of the issue price of an Oxy Note, as determined in the manner described above, could reflect accrued and unpaid interest on the Old Notes exchanged therefor. In such case, you should not include any such portion in determining the amount you realize in the exchange of Old Notes for Oxy Notes. In addition, any such portion will constitute pre-issuance accrued interest reflected in the issue price of the Oxy Notes. See“Ownership of the Oxy Notes—Generally—Pre-issuance Accrued Interest” for a discussion of the treatment of such pre-issuance accrued interest.

Ownership of the Oxy Notes—Generally

Tax Treatment of our 7.250% Debentures due 2096, 7.730% Debentures due 2096 and 7.500% Debentures due 2096. We intend to treat our 7.250% Debentures due 2096, 7.730% Debentures due 2096 and 7.500% Debentures due 2096 as debt for U.S. federal income tax purposes. The determination of whether an instrument is properly treated as debt or equity is based on all the relevant facts and circumstances and there is no authority directly addressing the treatment of an instrument with substantially identical terms as our 7.250% Debentures due 2096, 7.730% Debentures due 2096 or 7.500% Debentures due 2096. Holders could be subject to materially different and potentially adverse consequences if our 7.250% Debentures due 2096, 7.730% Debentures due 2096 or 7.500% Debentures due 2096 are treated as equity. You should consult your own tax advisors as to the treatment of our 7.250% Debentures due 2096, 7.730% Debentures due 2096 or 7.500% Debentures due 2096.

Additionally, as described above under “Description of the Oxy Notes—Specified Long-Term Bonds’ Conditional Right to Shorten Maturity,” under certain circumstances, we may have the option to shorten the maturity of the Specified Long-Term Bonds. If, contrary to our position above, the Specified Long-Term Bonds are treated as equity for U.S. federal income tax purposes before this option is exercised and are treated as debt for U.S. federal income tax purposes after this option is exercised, then exercising this option may result in a taxable exchange of such notes. In this case, you may recognize gain or loss on the Specified Long-Term Bonds (in the same manner as described above under “The Exchange Offers—General Tax Consequences of the Exchange of Old Notes for Oxy Notes”) even though no cash was actually received, and you may be treated for U.S. federal income tax purposes as having received new Oxy Notes, which may potentially be deemed issued with OID.

You should consult your own tax advisors regarding the potential U.S. federal income tax consequences to you if we exercise our option to shorten the maturity of the Specified Long-Term Bonds.

Characterization of the Oxy Notes. Treasury regulations provide special rules for the treatment of debt instruments that provide for contingent payments. Under these regulations, a contingency is disregarded if the contingency is remote or incidental. In addition, these special rules do not apply where a debt instrument provides for alternative payment schedules applicable upon the occurrence of one or more contingencies, including an unconditional option held by the issuer or holder, and the timing and amounts of payments that compromise each payment schedule are known as of the issue date, in which case the option will be deemed to be exercised in a manner that maximizes (in the case of an option held by the holder) or minimizes (in the case of an option held by the issuer) the yield on the debt instrument. We intend to take the position that the contingencies on the Oxy Notes, which include our option to redeem the Oxy Notes other than the Oxy Non-Redeemable Notes prior to their maturity (see “Description of the Oxy Notes—Optional Redemption”), our option to shorten the maturity of the Specified Long-Term Bonds (see “Description of the Oxy Notes—Specified

Long-Term Bonds' Conditional Right to Shorten Maturity"), our option to redeem the Zero Coupon Notes prior to their maturity (see "Description of the Oxy Notes—Zero Coupon Put and Call Rights"), the holders' option to require us to redeem our 7.730% Debentures due 2096 (see "Description of the Oxy Notes—7.730% Debentures due 2096 Put Right") and the holders' option to require us to redeem the Zero Coupon Notes prior to their maturity (see "Description of the Oxy Notes—Zero Coupon Put and Call Rights") should not cause the contingent payment debt instrument rules of the Treasury regulations to apply. This position is not binding on the Internal Revenue Service ("IRS"). A successful challenge of this position by the IRS could adversely affect the timing and amount of income inclusions with respect to the Oxy Notes, and could cause any gain recognized on a sale or other taxable disposition of the Oxy Notes to be treated as ordinary income rather than capital gain. The discussion below assumes that our position in this regard will be respected for tax purposes.

Discharge. Under the Indenture, we may discharge, at any time, our obligations in respect of the Oxy Dischargeable Non-Opinion Notes under certain circumstances (see "Description of the Oxy Notes—Discharge"). As described further under "Description of the Oxy Notes—Discharge" such a discharge could result in a taxable exchange for U.S. federal income tax purposes of the Oxy Dischargeable Non-Opinion Notes that have been discharged and you may recognize gain or loss on such notes and may be required to include in income any income, gain or loss attributable thereto even though no cash was actually received. After the discharge you would likely be treated as if you held an undivided interest in the cash and the property held in trust and may be subject to tax liability with respect thereto. You should review the section titled "Description of the Oxy Notes—Discharge" and you should consult your own tax advisors regarding the potential U.S. federal income tax consequences to you in the event of a discharge.

Pre-issuance Accrued Interest. A portion of the first interest payment on the Oxy Notes will be attributable to interest that accrued on the Oxy Notes prior to their issuance ("pre-issuance accrued interest"). You should not include the payment of such pre-issuance accrued interest in income, but rather should treat such payment as a non-taxable return of capital on the Oxy Notes. In addition, as discussed above under "The Exchange Offers—Payment for Accrued but Unpaid Interest," a portion of the issue price of an Oxy Note could reflect pre-issuance accrued interest. In such case, you should not include any amount attributable to such pre-issuance accrued interest in determining your adjusted tax basis in an Oxy Note for purposes of determining the amount of gain or loss you recognize upon a sale, exchange or other disposition of such Oxy Note.

Payments of Interest. Subject to the discussion above on pre-issuance accrued interest, stated interest on the Oxy Notes generally will be taxable to you as ordinary income at the time that it is paid or accrued in accordance with your regular method of accounting for U.S. federal income tax purposes.

Original Issue Discount. If the issue price of a series of Oxy Notes (determined in the manner described above under "The Exchange Offers—General Tax Consequences of the Exchange of Old Notes for Oxy Notes") is less than their principal amount by an amount that is more than or equal to the *de minimis* amount, your Oxy Notes would be treated as issued with OID in an amount equal to such difference. The *de minimis* amount equals 1/4 of one percent of the Oxy Notes' principal amount multiplied by the number of complete years to its maturity.

You must generally include the OID in gross income as it accrues over the term of the relevant notes at a constant yield without regard to your regular method of accounting for U.S. federal income tax purposes.

The amount of OID that must be included in income will generally equal the sum of the "daily portions" of OID with respect to the relevant notes for each day during the taxable year or portion of the taxable year in which you held the relevant notes ("accrued OID"). The daily portion is determined by allocating to each day in any "accrual period" a pro rata portion of the OID allocable to that accrual period. The "accrual period" for a note may be of any length and may vary in length over the term of the note; *provided* that each accrual period is no longer than one year and each scheduled payment of principal or interest occurs on the first day or the final day of an accrual period.

The amount of OID allocable to any accrual period, subject to the possible adjustments described below, other than the final accrual period, is an amount equal to the excess, if any, of (1) the product of the relevant note's adjusted issue price at the beginning of such accrual period and its yield to maturity (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) over (2) the aggregate of all qualified stated interest allocable to the accrual period. OID allocable to a final accrual period is the difference between the amount payable at maturity (other than a payment of qualified stated interest) and the adjusted issue price of the note at the beginning of the final accrual period.

The "adjusted issue price" of a note at the beginning of any accrual period is generally equal to its issue price increased by the accrued OID for each prior accrual period. The yield to maturity of a note is the rate that, when used in computing the present value of all payments to be made on the note, produces an amount equal to the issue price of the note.

Other than the Zero Coupon Notes, we expect the remaining series of Oxy Notes will be issued with less than *de minimis* OID. However, as described above under "—The Exchange Offers—General Tax Consequences of the Exchange of Old Notes for Oxy Notes," the issue price of certain Oxy Notes should be based on their fair market value as of the Settlement Date, and as a result we cannot assure you any such series will be issued with less than *de minimis* OID.

The rules regarding OID are complex, and you should consult your own tax advisors regarding their application.

Zero Coupon Notes. We expect the Zero Coupon Notes will be treated as issued with OID determined in the manner described above. However, if the issue price of the Zero Coupon Notes were below the Accreted Value, the amount of OID could be calculated in reference to the price equal to the product of (x) the Put Price and (y) the principal amount of such Zero Coupon Notes, and, in addition, could be required to be re-calculated if your option to require us to redeem the Zero Coupon Notes is not exercised. You should consult your own tax advisors about the computation of OID with respect to the Zero Coupon Notes.

Bond Premium. If the issue price of a series of Oxy Notes exceeds their stated principal amount, the Oxy Notes will be treated as issued with bond premium. Generally, you may elect to amortize bond premium as an offset to stated interest income in respect of the Oxy Notes, using a constant yield method prescribed under applicable Treasury regulations, over the remaining term of the Oxy Notes. If you elect to amortize bond premium, you would reduce your basis in the Oxy Notes by the amount of the premium used to offset stated interest. Because certain of the Oxy Notes may be redeemed prior to maturity at a premium (as described under "Description of the Oxy Notes—Optional Redemption"), any amortizable bond premium deductions otherwise allowable may be eliminated, reduced or deferred. You should consult your own tax advisors regarding the availability of an election to amortize bond premium for U.S. federal income tax purposes.

Sale, Exchange or Other Disposition of the Oxy Notes. Upon the sale, exchange or other disposition of the Oxy Notes, you would recognize gain or loss equal to the difference, if any, between the amount realized on the sale, exchange or other disposition (excluding accrued but unpaid stated interest, which generally would be taxable as interest to the extent not previously included in income) and your adjusted tax basis in the Oxy Notes. Your adjusted tax basis in the Oxy Notes would generally be the issue price of the Oxy Notes, increased by any OID previously included in income with respect to your Oxy Notes, and decreased (but not below zero) by any bond premium that you have amortized with respect to the Oxy Notes.

Gain or loss that you recognize upon the sale, exchange or other disposition of Oxy Notes would be capital gain or loss, and would be long-term capital gain or loss if your holding period for the Oxy Notes is more than one year at the time of the sale, exchange or other disposition. Your holding period for the Oxy Notes would not include your holding period for the Old Notes exchanged and will begin on the day after the Settlement Date. Capital gain of a non-corporate U.S. Holder generally would be taxed at preferential rates where the property is held for more than one year. The deductibility of capital losses is subject to limitations.

Tax Consequences to Exchanging Non-U.S. Holders

This subsection describes the tax consequences to a Non-U.S. Holder. You are a Non-U.S. Holder if you are a beneficial owner of Old Notes that is not a U.S. Holder.

The Exchange Offers

General Tax Consequences of the Exchange of Old Notes for Oxy Notes. Subject to the discussions below in respect of Early Participation Premium, accrued interest and backup withholding, you generally would not be subject to U.S. federal income tax on capital gain realized through the exchange offers, unless:

- the gain is "effectively connected" with your conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment that you maintain); in which case such gain would be subject to U.S. federal income tax on a net income basis generally in the same manner as if you were a U.S. Holder (and a foreign corporation may also be subject to an additional 30% branch profits tax, or lower applicable treaty rate); or

- you are an individual, you are present in the United States for 183 or more days during the taxable year in which the gain is realized and certain other conditions exist; in which case the gain would be subject to U.S. federal income tax at a rate of 30% (or a lower rate under an applicable treaty), which may be offset by U.S.-source capital losses; *provided* that such Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

If you are a corporate Non-U.S. Holder, "effectively connected" gains that you recognize may also, under certain circumstances, be subject to an additional "branch profits tax" at a 30% rate or at a lower rate if you are eligible for the benefits of an income tax treaty that provides for a lower rate.

As discussed above under "Tax Consequences to Exchanging U.S. Holders—The Exchange Offers—Tax Consequences of the Early Participation Premium," however, the Early Participation Premium could be treated as a separate fee, in which case the receipt of the Early Participation Premium by a Non-U.S. Holder could possibly be subject to U.S. federal withholding tax of 30%, unless reduced or eliminated by an applicable treaty. As discussed above, we intend to treat the Early Participation Premium paid to non-U.S. Holders as additional consideration for the Old Notes, which will therefore not be subject to U.S. withholding tax.

Accrued Interest Income. Any income attributable to accrued interest will be taxed in the same manner as described below under "—Ownership of the Oxy Notes—Payments of Interest."

Ownership of the Oxy Notes

Payments of Interest. Interest on the Oxy Notes paid will be exempt from U.S. federal income tax, including withholding tax, if you meet one of the following requirements:

- You provide a validly completed IRS Form W-8BEN, W-8BEN-E or other applicable form to the bank, broker or other intermediary through which you hold your Oxy Notes establishing that you are a Non-U.S. Holder.
- You hold your Oxy Notes directly through a "qualified intermediary," and the qualified intermediary has sufficient information in its files indicating that you are not a U.S. person. A qualified intermediary is a bank, broker or other intermediary that (1) is either a U.S. or non-U.S. entity, (2) is acting out of a non-U.S. branch or office and (3) has signed an agreement with the IRS providing that it will administer all or part of the U.S. tax withholding rules under specified procedures.
- You are entitled to an exemption from withholding tax on interest under a tax treaty between the United States and your country of residence, and you properly claim this exemption on an IRS Form W-8BEN, W-8BEN-E or other applicable form.
- The interest income on the Oxy Notes is effectively connected with the conduct of your trade or business in the United States, and is not exempt from U.S. tax under a tax treaty. To claim this exemption, you must complete an IRS Form W-8ECI. In addition, in this case, you will be subject to U.S. federal income tax on such interest on a net income basis in generally the same manner as if you were a U.S. Holder and, if you are a corporate holder, you may be subject to a branch profits tax equal to 30% on your effectively connected earnings and profits, in each case except as otherwise provided by an applicable income tax treaty.

Sale, Exchange or other Disposition of the Oxy Notes. If you are a Non-U.S. Holder of Oxy Notes acquired through the exchange offers, you generally would not be subject to U.S. federal income tax on gain realized on the sale, exchange or other disposition of such Oxy Notes, unless you fall into one of the exceptions discussed above under "Tax Consequences to Exchanging Non-U.S. Holders—The Exchange Offers—General Tax Consequences of the Exchange of Old Notes for Oxy Notes." To the extent that any portion of the amount received on a sale, exchange or other disposition of your Oxy Notes is attributable to unpaid interest on such Oxy Notes, this amount will generally be taxed in the same manner as described above under "—Payments of Interest."

Tax Consequences to Non-Exchanging Holders

The U.S. federal income tax treatment of holders who do not tender their Old Notes pursuant to the exchange offers would depend upon whether the adoption of the proposed amendments to the applicable Old Notes Indenture is a "significant" modification within the meaning of applicable Treasury regulations. A modification is

"significant" if, based on all the facts and circumstances and taking into account all modifications of the debt instrument collectively, the legal rights and obligations that are altered and the degree to which they are altered are "economically significant." The Treasury regulations provide that a modification of a debt instrument that adds, deletes or alters customary accounting or financial covenants is not a significant modification. The Treasury regulations do not, however, define "customary accounting or financial covenants." The Treasury regulations further provide that the release of a guarantor is not a significant modification if the modification does not result in a change in payment expectations. Although there is no authority directly on point and the matter is thus unclear, we intend to treat the adoption of the proposed amendments as not constituting a "significant" modification to the terms of the Old Notes with respect to non-exchanging holders. If the adoption of the proposed amendments does not constitute a "significant" modification of the Old Notes, non-exchanging holders should not recognize gain or loss as a result of the adoption of the proposed amendments. We cannot assure you, however, that the IRS will not successfully challenge the position that we intend to take.

If the IRS successfully asserts that the adoption of the proposed amendments resulted in a "significant" modification, then non-exchanging holders would be deemed to exchange their "old" Old Notes for "new" Old Notes as described above under "Tax Consequences to Exchanging U.S. Holders—The Exchange Offers—Characterization of the Exchange of Old Notes for Oxy Notes." Non-exchanging U.S. Holders would generally recognize gain or loss on such deemed exchange in the manner described above under "Tax Consequences to Exchanging U.S. Holders—The Exchange Offers—General Tax Consequences of the Exchange of Old Notes for Oxy Notes" unless the exchange qualified as a recapitalization. Non-exchanging Non-U.S. Holders generally would not be subject to U.S. federal income tax on such deemed exchange except as described above under "Tax Consequences to Exchanging Non-U.S. Holders—The Exchange Offers."

In light of the uncertainty of the applicable rules, non-exchanging holders should consult their own tax advisors regarding the risk that adoption of the proposed amendments constitutes a significant modification for U.S. federal income tax purposes, the U.S. federal income tax consequences to them if the proposed amendments are so treated and the U.S. federal income tax consequences of continuing to hold Old Notes after the adoption of the proposed amendments.

Treasury Regulations Requiring Disclosure of Reportable Transactions

Treasury regulations require U.S. taxpayers to report certain transactions that give rise to a loss in excess of certain thresholds (a "Reportable Transaction"). For individuals and trusts, this loss threshold is $50,000 in any single taxable year. For other types of taxpayers and other types of losses, the thresholds are higher. You should consult your own tax advisors regarding any tax filing and reporting obligations that may apply in connection with acquiring, owning and disposing of notes.

Information Reporting and Backup Withholding

In general, if you are a non-corporate U.S. Holder, we and other payors may be required to report to the IRS (1) payments of amounts received (including payments attributable to pre-issuance accrued interest) pursuant to the exchange offers, (2) payments of principal of and premium (if any) and interest (including the accrual of OID, if any) on your Oxy Notes and (3) payments of proceeds from the sale of your Oxy Notes before maturity. Additionally, unless you are an exempt recipient, backup withholding would apply to any such payments (including payments of OID) if you fail to provide an accurate taxpayer identification number, or (in the case of interest payments, including payments attributable to pre-issuance accrued interest) you are notified by the IRS that you have failed to report all interest and dividends required to be shown on your federal income tax returns.

In general, if you are a Non-U.S. Holder, you would not be subject to backup withholding and information reporting on (1) payments of amounts received pursuant to the exchange offers and (2) payments of principal of and premium (if any) and interest (including the accrual of OID, if any) on your Oxy Notes made by us and other payors *provided* that the certification requirements described above under "Tax Consequences to Exchanging Non-U.S. Holders—Ownership of the Oxy Notes" are satisfied or you otherwise establish an exemption. However, we and other payors would be required to report payments of interest on your Oxy Notes on IRS Form 1042-S even if the payments are not otherwise subject to information reporting requirements. In addition, (1) payments of amounts received pursuant to the exchange offers and (2) payments of the proceeds from the sale of Oxy Notes effected at a United States office of a broker would not be subject to backup withholding and information reporting if (i) the payor or the broker does not have actual knowledge or reason to

know that you are a U.S. person and (ii) you have furnished to the broker an appropriate IRS Form W-8, an acceptable substitute form or other documentation upon which it may rely to treat the payment as made to a non-U.S. person. Payments to a Non-U.S. Holder of the proceeds from the sale of Oxy Notes effected at a foreign office of a broker would generally not be subject to information reporting or backup withholding. However, payments of proceeds received on such sales could be subject to information reporting and backup withholding in the same manner as a sale within the United States if: (i) the broker has certain connections to the United States, (ii) the proceeds or confirmation are sent to an address in the United States or (iii) the sale has certain other specified connections with the United States.

Withholding on Payments to Foreign Financial Entities and Other Foreign Entities

A 30% withholding tax may be imposed on certain payments to a holder or to certain foreign financial institutions, investment funds and other non-U.S. persons receiving payments on the holder's behalf if such holder or such persons fail to comply with certain information reporting requirements ("FATCA withholding"). Such payments include U.S.-source interest on debt securities that are issued or deemed issued after June 30, 2014, including the Oxy Notes that were initially issued after June 30, 2014 (or the Old Notes, if such notes are treated as "significantly" modified as a result of the adoption of the proposed amendment or otherwise). Amounts that a holder receives on such notes could be affected by this withholding if such holder is subject to the information reporting requirements and fails to comply with them or if such holder holds such notes through another person (*e.g.*, a foreign bank or broker) that is subject to withholding because it fails to comply with these requirements (even if such holder would not otherwise have been subject to withholding). Holders should consult their own tax advisors regarding the relevant U.S. law and other official guidance on FATCA withholding.

NOTICES TO CERTAIN NON-U.S. HOLDERS

General

No action has been or will be taken in any non-U.S. jurisdiction that would permit a public offering of the Oxy Notes or the possession, circulation or distribution of this prospectus or any material relating to us, the Old Notes or the Oxy Notes in any jurisdiction where action for that purpose is required. Accordingly, the Oxy Notes offered in the exchange offers may not be offered, sold or exchanged, directly or indirectly, and neither this prospectus nor any other offering material or advertisements in connection with the exchange offers may be distributed or published, in or from any such country or jurisdiction, except in compliance with any applicable rules or regulations of any such country or jurisdiction.

This prospectus does not constitute an offer to buy or sell or a solicitation of an offer to buy or sell either Old Notes or Oxy Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this prospectus in certain jurisdictions (including, but not limited to, Canada, the European Economic Area, the United Kingdom, the People's Republic of China, Japan, Hong Kong, Singapore and Switzerland) may be restricted by law. Persons into whose possession this prospectus comes are required by us, the dealer managers and the exchange agent to inform themselves about, and to observe, any such restrictions. In those jurisdictions where the securities, blue sky or other laws require the exchange offers to be made by a licensed broker or dealer and the dealer managers or any of their affiliates is a licensed broker or dealer in any such jurisdiction, such exchange offers shall be deemed to be made by such dealer manager or such affiliate (as the case may be) on our behalf in such jurisdiction.

The Oxy Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, except for the Oxy $1,000 Denomination Notes, which will be issued only in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof. See "Description of the Oxy Notes—General." We will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the applicable minimum denomination.

Canada

The Oxy Notes may be offered in Canada only to holders purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the Oxy Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a holder with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the holder within the time limit prescribed by the securities legislation of the holder's province or territory. The holder should refer to any applicable provisions of the securities legislation of the holder's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), the dealer managers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Additionally, in order to participate in any exchange offer and consent solicitation for Old Notes, holders of the Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form (attached as Annex A to the accompanying letter of transmittal and consent).

Canadians acquiring Oxy Notes should consult their own legal and tax advisors with respect to the tax consequences of an investment in the Oxy Notes in their particular circumstances and about the eligibility of the Oxy Notes for investment by such person under relevant Canadian legislation.

European Economic Area

This prospectus has been prepared on the basis that all offers of Oxy Notes in any Member State of the EEA which has implemented the Prospectus Directive (each, a "Relevant Member State") will be made pursuant to an

exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of Oxy Notes. Accordingly, any person making or intending to make any offer in that Relevant Member State of Oxy Notes that are the subject of the exchange offers contemplated in this prospectus may only do so in circumstances in which no obligation arises for us or any dealer managers to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither we nor our subsidiaries nor any dealer manager has authorized, nor do we, our subsidiaries or any dealer manager authorize, the making of any offer of Oxy Notes in circumstances in which an obligation arises for us or the dealer managers to publish a prospectus for such offer.

The Oxy Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) a person that is not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by the PRIIPs Regulation for offering or selling the Oxy Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Oxy Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

United Kingdom

Neither the communication of this prospectus nor any other offering material relating to the exchange offers is being made, and this prospectus has not been approved, by an authorized person for the purposes of Section 21 of the FSMA. Accordingly, this prospectus is only being distributed to and is only directed at: (i) persons who are outside the United Kingdom; (ii) investment professionals falling within Article 19(5) of the Order; or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “relevant persons”). The Oxy Notes will only be available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this prospectus or any of its contents.

People’s Republic of China

This prospectus may not be circulated or distributed in the People’s Republic of China (“PRC”) and the Oxy Notes may not be offered or sold, and will not be offered, sold or exchanged, directly or indirectly, to any resident of the PRC or to persons for re-offering or resale, directly or indirectly, to any resident of the PRC except pursuant to applicable laws, rules and regulations of the PRC. For the purpose of this paragraph only, the PRC does not include Taiwan and the special administrative regions of Hong Kong and Macau.

Japan

The Oxy Notes have not been and will not be registered under the Securities and Exchange Law of Japan (the “Securities and Exchange Law”) and no dealer manager may offer, sell or offer to exchange any Oxy Notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering, resale or re-exchange, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Hong Kong

The Oxy Notes may not be offered, sold or exchanged by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to “professional investors” within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a “prospectus” within the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), and no advertisement, invitation or document relating to the Oxy Notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere),

which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to Oxy Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the exchange offers for the Oxy Notes may not be circulated or distributed, nor may the Oxy Notes be offered, sold or exchanged, or be made the subject of an offer to exchange, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person, or any person pursuant to Section 275(IA), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Oxy Notes are exchanged under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(IA), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Singapore Securities and Futures Act Product Classification

Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the SFA, Occidental has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Oxy Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Switzerland

Occidental has not and will not register with the Swiss Financial Market Supervisory Authority ("FINMA") as a foreign collective investment scheme pursuant to Article 119 of the Federal Act on Collective Investment Scheme of 23 June 2006, as amended ("CISA"), and accordingly the Oxy Notes being offered pursuant to this prospectus have not and will not be approved, and may not be licensable, with FINMA. Therefore, the Oxy Notes have not been authorized for distribution by FINMA as a foreign collective investment scheme pursuant to Article 119 CISA and the notes offered hereby may not be offered to the public (as this term is defined in Article 3 CISA) in or from Switzerland. The notes may solely be offered to "qualified investors," as this term is defined in Article 10 CISA, and in the circumstances set out in Article 3 of the Ordinance on Collective Investment Scheme of 22 November 2006, as amended ("CISO"), such that there is no public offer. Investors, however, do not benefit from protection under CISA or CISO or supervision by FINMA. This prospectus and any other materials relating to the Oxy Notes are strictly personal and confidential to each offeree and do not constitute an offer to any other person. This prospectus may only be used by those qualified investors to whom it has been handed out in connection with the offer described herein and may neither directly or indirectly be distributed or made available to any person or entity other than its recipients. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in Switzerland or from Switzerland. This prospectus does not constitute an issue prospectus as that term is understood pursuant to Article 652a and/or 1156 of the Swiss Federal Code of Obligations.

VALIDITY OF NOTES

Certain legal matters in connection with the exchange offers and consent solicitations will be passed upon for us by Cravath, Swaine & Moore LLP, and will be passed upon for the dealer managers by Weil, Gotshal & Manges LLP.

EXPERTS

The consolidated financial statements of Occidental Petroleum Corporation and subsidiaries as of December 31, 2018 and 2017, and for each of the years in the three-year period ended December 31, 2018 and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2018 have been incorporated by reference herein in reliance upon the reports of KPMG LLP, an independent registered public accounting firm, and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of Anadarko Petroleum Corporation and subsidiaries as of December 31, 2018 and 2017, and for each of the years in the three-year period ended December 31, 2018, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2018 have been incorporated by reference herein in reliance upon the reports of KPMG LLP, an independent registered public accounting firm, and upon the authority of said firm as experts in accounting and auditing. The audit report covering the December 31, 2018 consolidated financial statements refers to a change in the method of accounting for revenue recognition in 2018.

Certain information with respect to the oil and gas reserves associated with Occidental's oil and gas properties is confirmed in the process review letter of Ryder Scott Company, L.P., independent petroleum engineering consultants, and has been incorporated by reference herein, upon the authority of said firm as experts with respect to the matters covered by such process review letter and in giving such process review letter.

Certain information with respect to the oil and gas reserves associated with Anadarko's oil and gas properties is confirmed in the procedures and methods review letter of Miller and Lents, Ltd., an independent petroleum consulting firm, and has been incorporated by reference herein, upon the authority of said firm as experts with respect to the matters covered by such procedures and methods review letter and in giving such procedures and methods review letter.

OFFERS TO EXCHANGE
CERTAIN OUTSTANDING NOTES OF ANADARKO, ANADARKO HOLDCO,
ANADARKO FINANCE AND KERR-MCGEE
AND SOLICITATIONS OF CONSENTS TO AMEND
THE RELATED INDENTURES

PROSPECTUS

The exchange agent and information agent for the exchange offers and consent solicitations for the Old Notes is:

Global Bondholder Services Corporation
By Facsimile (Eligible Institutions Only):
(212) 430-3775
Attention: Corporate Actions

By Mail or Hand:
65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions

Banks and Brokers Call Collect: (212) 430-3774
All Others, Please Call Toll Free: (866) 470-3900

By E-mail:
contact@gbsc-usa.com

Any questions or requests for assistance may be directed to the dealer managers at the addresses and telephone numbers set forth below. Requests for additional copies of this prospectus and the letter of transmittal may be directed to the information agent. Beneficial owners may also contact their custodian for assistance concerning the exchange offers and consent solicitations.

The dealer managers for the exchange offers and the solicitation agents for the consent solicitations for the Old Notes are:

BofA Merrill Lynch
214 North Tryon Street, 14th Floor
Charlotte, North Carolina 28255
Toll Free: (888) 292-0070
Collect: (980) 683-3215
Attn: Liability Management Group

Citigroup
388 Greenwich Street, 7th Floor
New York, New York 10013
Toll Free: (800) 558-3745
Collect: (212) 723-6106
Attn: Liability Management Group

J.P. Morgan
383 Madison Avenue
New York, New York 10179
Toll Free: (866) 834-4666
Collect: (212) 834-3424
Attn: Liability Management Group

Wells Fargo Securities
550 South Tryon Street
Charlotte, North Carolina 28202
Toll Free: (866) 309-6316
Collect: (704) 410-4756
Attn: Liability Management Group

Part II.

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law ("DGCL") permits a corporation to indemnify its directors and officers against expenses, including attorneys' fees, judgments, fines and amounts paid in settlements actually and reasonably incurred by them in connection with any action, suit or proceeding brought by third parties. The directors or officers must have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. In a derivative action, an action only by or in the right of the corporation, indemnification may be made only for expenses actually and reasonably incurred by directors and officers in connection with the defense or settlement of an action or suit, and only with respect to a matter as to which they shall have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation. No indemnification shall be made if such person shall have been adjudged liable to the corporation, unless and only to the extent that the court in which the action or suit was brought shall determine upon application that the defendant officers or directors are fairly and reasonably entitled to indemnity for such expenses despite such adjudication of liability.

We have adopted provisions in our amended and restated by-laws, as amended (our "By-laws"), which provide that we will indemnify any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including any action or suit by us or in our right, by reason of the fact that such person is or was our director, officer, employee, or, while such person is or was a director, officer or employee of us, is or was serving at our request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, but in each case only if and to the extent permitted under applicable state or federal law.

Our By-laws, as amended, further state that this indemnification shall not be deemed exclusive of any other right to which the indemnified person may be entitled, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of that person.

Our restated certificate of incorporation, as amended, provides that, consistent with Section 102(b)(7) of the DGCL, no director shall be liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director, except for liability:

- for any breach of the director's duty of loyalty to us or our stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law;
- under Section 174 of the DGCL; or
- for any transaction from which a director derived an improper benefit.

Occidental maintains policies insuring its officers and directors against certain civil liabilities, including liabilities under the Securities Act.

Occidental also entered into indemnification agreements with each of its directors and anticipates that it will enter into similar agreements with future directors. Generally, these agreements attempt to provide the maximum protection permitted by Delaware law with respect to indemnification. The indemnification agreements provide that Occidental will pay certain amounts incurred by its directors in connection with any civil, criminal, administrative or investigative action or proceeding. Such amounts include any expenses, including attorney's fees, judgments, civil or criminal fines, settlement amounts and other expenses customarily incurred in connection with legal proceedings.

Item 21. Exhibits and Financial Statement Schedules

Exhibit No.		Description
2.1*	—	Agreement and Plan of Merger, dated as of May 9, 2019, by and among Occidental Petroleum Corporation, Baseball Merger Sub 1 Inc. and Anadarko Petroleum Corporation (incorporated by reference to Exhibit 2.1 to Current Report on Form 8-K dated May 10, 2019 (Film No.: 19813006)).
3.1*	—	Restated Certificate of Incorporation of Occidental Petroleum Corporation, dated November 12, 1999, and Certificates of Amendment thereto dated May 5, 2006, May 1, 2009, and May 2, 2014 (incorporated by reference to Exhibit 4.1 to the Registration Statement on Form S-8 of Occidental Petroleum Corporation dated May 1, 2015).
3.2*	—	Amended and Restated By-laws of Occidental Petroleum Corporation, as of May 5, 2019 (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed May 6, 2019 (Film No.: 19798226)).
4.1	—	Form of Indenture, between Occidental Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee.
4.2	—	Indenture, dated as of August 1, 1982, between Kerr-McGee Corporation to Citibank, N.A., as Trustee.
4.3*	—	First Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of May 7, 1996, between Kerr-McGee Corporation to Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to Form 8-K dated July 29, 1999).
4.4*	—	Second Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of August 2, 1999, between Kerr-McGee Corporation to Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.11 to Form 10-K dated March 30, 2000).
4.5*	—	Third Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of November 1, 1999, between Kerr-McGee Corporation to Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.4 to Form S-3 dated January 4, 2000).
4.6	—	Fourth Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of January 18, 2000, between Kerr-McGee Corporation to Citibank, N.A., as Trustee.
4.7*	—	Fifth Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of February 11, 2000, between Kerr-McGee Corporation to Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to Form 8-K dated February 4, 2000).
4.8	—	Sixth Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of June 26, 2001, between Kerr-McGee Corporation to Citibank, N.A., as Trustee.
4.9	—	Seventh Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of August 1, 2001, between Kerr-McGee Corporation, Kerr-McGee Operating Corporation and Citibank, N.A., as Trustee.
4.10	—	Eighth Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of December 31, 2002, among Kerr-McGee Operating Corporation, Kerr-McGee Worldwide Corporation and Citibank, N.A., as Trustee.
4.11*	—	Ninth Supplemental Indenture to the Kerr-McGee 1982 Old Notes Indenture, dated as of October 4, 2006, by and among Kerr-McGee Corporation, Anadarko Petroleum Corporation and Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.2 to Form 8-K filed on October 6, 2006).
4.12*	—	Indenture dated as of March 1, 1995, between Anadarko Petroleum Corporation to The Chase Manhattan Bank, N.A., as Trustee (incorporated by reference to Exhibit 4(a) to Form 10-Q filed on August 11, 1995).
4.13	—	Indenture dated as of March 27, 1996, between Union Pacific Resources Group Inc. to Texas Commerce Bank, N.A., as Trustee.
4.14	—	First Supplemental Indenture to the Anadarko HoldCo 1996 Old Notes Indenture, dated as of July 14, 2000, among Union Pacific Resources Group Inc., Anadarko Petroleum Corporation and Chase Bank of Texas, N.A., as successor-in-interest to Texas Commerce Bank, N.A., as Trustee.

Exhibit No.		Description
4.15*	—	Indenture dated as of September 1, 1997, between Anadarko Petroleum Corporation and Harris Trust and Savings Bank, as Trustee (incorporated by reference to Exhibit 4(j) to Form 10-K dated December 31, 1997).
4.16*	—	Indenture dated as of April 13, 1999, among Union Pacific Resources Group Inc., Union Pacific Resources Inc., UPR Capital Company and The Bank of New York, as Trustee (incorporated by reference to Exhibit 4.15 to Form 8-K filed on April 14, 1999).
4.17	—	First Supplemental Indenture to the Anadarko HoldCo 1999 Old Notes Indenture, dated as of July 14, 2000, among Union Pacific Resources Group Inc., Union Pacific Resources Inc., UPR Capital Company, Anadarko Petroleum Corporation and The Bank of New York, as Trustee.
4.18*	—	Indenture, dated as of April 26, 2001, between Anadarko Finance Company, Anadarko Petroleum Corporation, as Guarantor, and The Bank of New York, as Trustee (incorporated by reference to Exhibit 4(a) to Form S-4 filed on July 13, 2001).
4.19*	—	First Supplemental Indenture to the Anadarko Finance 2001 Old Notes Indenture, dated as of May 23, 2001, between Anadarko Finance Company, Anadarko Petroleum Corporation and The Bank of New York, as Trustee (incorporated by reference to Exhibit 4(b) to Form S-4 filed on July 13, 2001).
4.20*	—	Indenture dated as of August 1, 2001, between Kerr-McGee Corporation to Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.19 to Form 8-K/A filed on October 3, 2001).
4.21*	—	First Supplemental Indenture to the Kerr-McGee 2001 Old Notes Indenture, dated September 21, 2005, between Kerr-McGee Corporation and Citibank, N.A., as Trustee (incorporated by reference to Exhibit 99.1 to Form 8-K filed on September 27, 2005).
4.22*	—	Second Supplemental Indenture to the Kerr-McGee 2001 Old Notes Indenture, dated October 4, 2006, by and among Kerr-McGee Corporation, Anadarko Petroleum Corporation and Citibank, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to Form 8-K filed on October 6, 2006).
4.23*	—	Indenture dated as of September 19, 2006, between Anadarko Petroleum Corporation to The Bank of New York Trust Company, N.A., as Trustee (incorporated by reference to Exhibit 4.1 to Form 8-K filed on September 19, 2006).
4.24	—	First Supplemental Indenture to the Anadarko 2006 Old Notes Indenture, dated as of October 10, 2006, between Anadarko Petroleum Corporation and The Bank of New York Trust Company, N.A., as Trustee.
4.25	—	Second Supplemental Indenture to the Anadarko 2006 Old Notes Indenture, dated as of July 15, 2009, between Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee.
4.26*	—	Third Supplemental Indenture to the Anadarko 2006 Old Notes Indenture, dated as of June 10, 2015, between Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee (incorporated by reference to Exhibit 4.2 to Form 8-K filed on June 10, 2015).
4.27**	—	Form of Occidental Petroleum Corporation's 4.850% Senior Notes due 2021, 3.450% Senior Notes due 2024, 6.950% Senior Notes due 2024, 7.250% Debentures due 2025, 5.550% Senior Notes due 2026, 7.500% Debentures due 2026, 7.000% Debentures due 2027, 7.125% Debentures due 2027, 7.150% Debentures due 2028, 6.625% Debentures due 2028, 7.200% Debentures due 2029, 7.950% Debentures due 2029, 7.500% Senior Notes due 2031, 7.875% Senior Notes due 2031, 6.450% Senior Notes due 2036, 7.950% Senior Notes due 2039, 6.200% Senior Notes due 2040, 4.500% Senior Notes due 2044 and 6.600% Senior Notes due 2046, 7.250% Debentures due 2096, 7.730% Debentures due 2096 and 7.500% Debentures due 2096.
4.28**	—	Form of Occidental Petroleum Corporation's Zero Coupon Senior Notes due 2036.

Exhibit No.		Description
4.29	—	Form of Tenth Supplemental Indenture to the August 1, 1982 Indenture, by and among Kerr-McGee Corporation, Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Citibank, N.A.), as Trustee.
4.30	—	Form of First Supplemental Indenture to the March 1, 1995 Indenture, by and between Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Chase Manhattan Bank, N.A.), as Trustee.
4.31	—	Form of Second Supplemental Indenture to the March 27, 1996 Indenture, by and among Anadarko Holding Company (as successor in interest to Union Pacific Resources Group Inc.), Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Chase Bank of Texas National Association), as Trustee.
4.32	—	Form of First Supplemental Indenture to the September 1, 1997 Indenture, by and between Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Harris Trust and Savings Bank), as Trustee.
4.33	—	Form of Second Supplemental Indenture to the April 13, 1999 Indenture, by and among Anadarko Holding Company (as successor in interest to Union Pacific Resources Group Inc.), Union Pacific Resources Inc., UPR Capital Company, Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee.
4.34	—	Form of Second Supplemental Indenture to the April 26, 2001 Indenture, by and among Anadarko Finance Company, Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee.
4.35	—	Form of Third Supplemental Indenture to the August 1, 2001 Indenture, by and among Kerr-McGee Corporation, Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to Citibank, N.A.), as Trustee.
4.36	—	Form of Fourth Supplemental Indenture to the September 19, 2006 Indenture, by and between Anadarko Petroleum Corporation and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.), as Trustee.
5.1	—	Opinion of Cravath, Swaine & Moore LLP.
23.1	—	Consent of Cravath, Swaine & Moore LLP (contained in Exhibit 5.1).
23.2	—	Consent of KPMG LLP, independent registered public accounting firm of Occidental Petroleum Corporation.
23.3	—	Consent of KPMG LLP, independent registered public accounting firm of Anadarko Petroleum Corporation.
23.4	—	Consent of Ryder Scott Company, L.P., independent petroleum engineering consultants to Occidental Petroleum Corporation.
23.5	—	Consent of Miller and Lents, Ltd., independent petroleum consultants to Anadarko Petroleum Corporation.
24.1	—	Power of Attorney (included on signature page).
25.1	—	Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of The Bank of New York Mellon Trust Company, N.A., as Trustee, with respect to the form of Indenture.
99.1	—	Form of Letter of Transmittal and Consent.

* Previously filed and available on the SEC's EDGAR system.

** To be filed by amendment.

Item 22. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial, bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual

report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) (1) The undersigned registrant hereby undertakes as follows: that prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other Items of the applicable form.

(2) The registrant undertakes that every prospectus: (i) that is filed pursuant to paragraph (1) immediately preceding, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Securities Act and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(d) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on August 1, 2019.

OCCIDENTAL PETROLEUM CORPORATION

By: /s/ Vicki Hollub
Name: Vicki Hollub
Title: President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Marcia E. Backus and Nicole E. Clark, and each of them, either of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign the name of each of the undersigned in his or her capacity to any and all amendments (including any post-effective amendments) and supplements to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing necessary or advisable to be done, as fully to all intents and purposes as the undersigned might or could do in person, and each of the undersigned hereby ratifies and confirms that the said attorneys-in-fact or agents shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities indicated on August 1, 2019.

Principal Executive Officer (and Director)

/s/ Vicki Hollub
Vicki Hollub
President and Chief Executive Officer

Principal Financial Officer

/s/ Cedric W. Burgher
Cedric W. Burgher
Senior Vice President and Chief Financial Officer

Principal Accounting Officer

/s/ Jennifer M. Kirk
Jennifer M. Kirk
Vice President and Controller and Principal Accounting Officer

Directors

/s/ Spencer Abraham
Spencer Abraham

/s/ Eugene L. Batchelder
Eugene L. Batchelder

/s/ Margaret M. Foran
Margaret M. Foran

/s/ Carlos M. Gutierrez
Carlos M. Gutierrez

/s/ William R. Klesse
William R. Klesse

/s/ Jack B. Moore
Jack B. Moore

/s/ Avedick B. Poladian
Avedick B. Poladian

/s/ Robert M. Shearer
Robert M. Shearer

/s/ Elisse B. Walter
Elisse B. Walter

Exhibit 4.1

OCCIDENTAL PETROLEUM CORPORATION

TO

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., TRUSTEE

INDENTURE

DATED AS OF , 2019

SENIOR DEBT SECURITIES

OCCIDENTAL PETROLEUM CORPORATION

RECONCILIATION AND TIE BETWEEN
TRUST INDENTURE ACT OF 1939 AND INDENTURE

TRUST INDENTURE ACT SECTION	INDENTURE SECTION
310 (a)(1)	608
(a)(2)	608
(a)(3)	Not Applicable
(a)(4)	Not Applicable
(a)(5)	608
(b)	608
	610
(c)	Not Applicable
311 (a)	612
(b)	612
(c)	Not Applicable
312 (a)	701
	702(a)
(b)	702(b)
(c)	702(b)
313 (a)	703
(b)(1)	Not Applicable
(b)(2)	703
(c)	703(b)
(d)	703(c)
314 (a)	704, 1009
(b)	Not Applicable
(c)(1)	102
(c)(2)	102
(c)(3)	Not Applicable
(d)	Not Applicable
(e)	102
(f)	Not Applicable
315 (a)	601(a)
(b)	602
(c)	601(b)
(d)	601(c)
(d)(1)	601(c)(1)

TRUST INDENTURE ACT SECTION	INDENTURE SECTION
(d)(2)	601(c)(2)
(d)(3)	601(c)(3)
(e)	514
316 (a)	101
(a)(1)(A)	512
(a)(1)(B)	513
(a)(2)	Not Applicable
(b)	508
(c)	104(f)
317 (a)(1)	503
(a)(2)	504
(b)	1003
318 (a)	107

Note: This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

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Note: This table of contents shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE, dated as of , 2019, between Occidental Petroleum Corporation, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "**Company**"), having its principal office at 5 Greenway Plaza, Suite 110, Houston, Texas 77046, and The Bank of New York Mellon Trust Company, N.A., a banking association duly organized under the laws of the United States of America, as trustee (herein called the "**Trustee**").

Recitals of the Company

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness (herein called the "**Securities**"), to be issued in one or more series as in this Indenture provided.

All things necessary to make the Securities, when executed by the Company and authenticated and delivered hereunder and duly issued by the Company, the valid obligations of the Company, and to make this Indenture a valid agreement of the Company, in accordance with their and its terms, have been done.

Now, Therefore, This Indenture Witnesseth:

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the Securities or of one or more series thereof, as follows:

ARTICLE ONE

Definitions and Other Provisions of General Application

Section 101. Definitions.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(2) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles, and, except as otherwise herein expressly provided, the term "generally accepted accounting principles," with respect to any computation required or permitted hereunder, shall mean United States generally accepted accounting principles in effect at the date of such computation;

(4) the word "majority" shall mean 50.01% or more; and

(5) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

Certain terms, used principally in Article Six, are defined in that Article.

"**Act**" when used with respect to any Holder has the meaning specified in Section 104.

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"**Board of Directors**" means either the board of directors (or any similar governing body) of the Company or any duly authorized committee of that board.

"**Board Resolution**" means a resolution duly adopted by the Board of Directors.

"**Business Day**," except as otherwise specified as contemplated by Section 301, when used with respect to any Place of Payment or any other particular location referred to in this Indenture or in the Securities, means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in that Place of Payment or other location are authorized or obligated by law or executive order to close.

"**Business Entity**" means a corporation, association, business trust, partnership, limited liability company or other business entity.

"**Capital Stock**" means (a) in the case of a corporation, common stock, preferred stock and any other capital stock, (b) in the case of a partnership, partnership interests (whether general or limited), (c) in the case of a limited liability company, limited liability company interests, and (d) in the case of any other Business Entity, any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distribution of assets of, such Business Entity, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"**Commission**" means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, as amended, or, if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

"**Company**" means the Person named as the "Company" in the first paragraph of this instrument until a successor Business Entity shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Business Entity.

"**Company Request**" and "**Company Order**" mean, respectively, a written request or order delivered to the Trustee and signed in the name of the Company by its Chairman of the Board, its President, one of its Vice Presidents, its Treasurer, an Assistant Treasurer, its Secretary or an Assistant Secretary or, with respect to Sections 303, 304, 305 and 603, any other employee of the Company named in an Officer's Certificate delivered to the Trustee.

"**Consolidated Net Tangible Assets**" means the total of the Net Tangible Assets of the Company and its Consolidated Subsidiaries, included in their financial statements prepared on a consolidated basis in accordance with generally accepted accounting principles, after eliminating all intercompany items.

"**Consolidated Subsidiary**" means any Subsidiary included in the financial statements of the Company and its Subsidiaries prepared on a consolidated basis in accordance with generally accepted accounting principles.

"**Corporate Trust Office**" means the office maintained by the Trustee at which, at any particular time, its corporate trust business principally is administered, which initially shall be 601 Travis Street, 16th Floor, Houston, Texas 77002.

"**Current Liabilities**" means all Indebtedness that may properly be classified as a current liability in accordance with generally accepted accounting principles.

"**Defaulted Interest**" has the meaning specified in Section 307.

"**Depositary**" means, with respect to the Securities of any series issuable or issued in whole or in part in global form, the Person specified as contemplated by Section 301 as the Depositary with respect to such series of Securities, until a successor shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Depositary" shall mean or include such successor.

"**Dollar**" or "**$**" means a dollar or other equivalent unit in such coin or currency of the United States of America as at the time shall be legal tender for the payment of public and private debts.

"**Event of Default**" has the meaning specified in Section 501.

"**Holder**," when used with respect to any Security, means the Person in whose name the Security is registered in the Security Register.

"**Indebtedness**" means, with respect to any Person, at any time, and in each case only to the extent such obligations are presented as liabilities on the face of the balance sheet of such Person in accordance with generally accepted accounting principles, (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) obligations under capital leases (the amount of such obligations being the capitalized amount of such leases, determined in accordance with generally accepted accounting principles as in effect on December 31, 2016), (c) obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business), (d) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit, letters of guaranty and bankers' acceptances, (e) guarantees by such Person of any Indebtedness of others of the type described in the foregoing clauses (a) through (d) and (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on any asset owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Person.

"**Indenture**" means this instrument, as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof, and shall include the terms (but not defined terms established in an Officer's Certificate) of one or more particular series of Securities established as contemplated by Section 301.

"**interest**," when used with respect to an Original Issue Discount Security which by its terms bears interest only after Maturity, means interest payable after Maturity.

"**Interest Payment Date**," when used with respect to any Security, means the Stated Maturity of an installment of interest on such Security.

"**Lien**" means and includes any mortgage, pledge, lien, security interest, conditional sale or other title retention agreement or other similar encumbrance to secure Indebtedness for borrowed money, but excluding (i) any security interest which a lessor may be deemed to have under a lease and (ii) any lien which may be deemed to exist under a Production Payment or under any subordination arrangement.

"**Maturity**," when used with respect to any Security, means the date on which the principal of such Security or an installment of principal or, in the case of an Original Issue Discount Security, the principal amount payable upon a declaration of acceleration pursuant to Section 502, becomes due and payable, as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

"**Net Tangible Assets**" of any specified Person means the total of all assets properly appearing on a balance sheet of such Person prepared in accordance with generally accepted accounting principles, after deducting from such total, without duplication of deductions, (a) all Current Liabilities of such Person; (b) that portion of the book amount of all such assets which would be treated as intangibles under generally accepted accounting principles, including, without limitation, all such items as goodwill, trademarks, trade names, brands, copyrights, patents, licenses and rights with respect to the foregoing and unamortized debt discount and expense; and (c) the amount, if any, at which any Capital Stock of such Person appears on the asset side of such balance sheet.

"**Officer's Certificate**" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee.

"**Opinion of Counsel**" means a written opinion of counsel, who may be an employee of or counsel for the Company, which opinion is reasonably satisfactory in form and substance to the Trustee.

"**Original Issue Discount Security**" means any Security which provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to Section 502.

"**Outstanding**," when used with respect to the Securities, means, as of the date of determination, all Securities theretofore authenticated and delivered under this Indenture, except:

(i) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(ii) Securities for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Company) in trust or set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent) for the Holders of such Securities; provided that, if such Securities are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made; and

(iii) Securities which have been paid pursuant to Section 306 or in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture, other than any such Securities in respect of which there shall have been presented to the Trustee proof satisfactory to the Company and the Trustee that such Securities are held by a bona fide purchaser in whose hands such Securities are valid obligations of the Company; *provided, however*, that in determining whether the Holders of the requisite principal amount of the Outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder: (A) the principal amount of an Original Issue Discount Security that shall be deemed to be Outstanding shall be the amount of the principal thereof that would be due and payable, as of the date of such determination, upon acceleration of the Maturity thereof pursuant to Section 502; (B) the principal amount of a Security of any series denominated in a foreign currency or currencies shall be the Dollar equivalent, determined on the basis of the applicable currency exchange rate or rates as in effect on the date of earliest original issuance of any Security of such series (or, if all of the Securities of such series do not have the same terms, as in effect on the date of original issuance of such Security), of the principal amount of such Security (or, in the case of an Original Issue Discount Security, the Dollar equivalent, determined on the basis of the currency exchange rate or rates in effect on the earliest date of original issuance of any Security of such series (or, if all of the Securities of such series do not have the same terms, as in effect on the date of original issuance of such Security), of the amount determined as provided in (A) above); and (C) Securities owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Securities which the Trustee knows to be so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Securities and that the pledgee is not the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor.

"**Paying Agent**" means any Person authorized by the Company to pay the principal of or interest on any Securities on behalf of the Company. Subject to the provisions of Sections 402 and 1003, the Company may act as Paying Agent with respect to Securities of any series issued hereunder.

"**Periodic Offering**" means an offering of Securities of a series from time to time, the specific terms of which Securities, including, without limitation, the rate or rates of interest, if any, thereon, the Stated Maturity or Maturities thereof, the original issue date or dates thereof, the redemption provisions, if any, and any other terms specified as contemplated by Section 301 with respect thereto, are to be determined by the Company, or one or more of the Company's agents designated in an Officer's Certificate, upon the issuance of such Securities.

"**Person**" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"**Place of Payment**," when used with respect to the Securities of any series, means the place or places where, subject to the provisions of Section 1002, the principal of and any interest on the Securities of that series are payable, as specified as contemplated by Section 301.

"**Predecessor Security**" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security; and, for the purposes of this definition, any Security authenticated and delivered under Section 306 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Security shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Security.

"**principal**" of a debt security, except as otherwise specifically provided in this Indenture, means the outstanding principal of the security plus the premium, if any, on the security.

"**Principal Domestic Property**" means any (i) developed oil or gas producing property or (ii) processing or manufacturing plant, in each case which is owned or leased by the Company or any Consolidated Subsidiary and (a) which is located in the continental United States and (b) the gross book value of which on the date of determination exceeds 3% of Consolidated Net Tangible Assets; *provided, however*, that any such property or plant declared by the Board of Directors by Board Resolution not to be of material importance to the business of the Company and its Consolidated Subsidiaries taken as a whole will not be a Principal Domestic Property.

"**Production Payment**" means any economic interest in oil, gas or mineral reserves which (i) entitles the holder thereof to a specified share of future production from such reserves, free of the costs and expenses of such production, and (ii) terminates when a specified quantity of such share of future production from such reserves has been delivered or a specified sum has been realized from the sale of such share of future production from such reserves.

"**Redemption Date**," when used with respect to any Security to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture.

"**Redemption Price**," when used with respect to any Security to be redeemed, means the price at which it is to be redeemed pursuant to this Indenture, as calculated by the Company.

"**Regular Record Date**" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose as contemplated by Section 301.

"**Responsible Officer**" when used with respect to the Trustee, means any officer in the corporate trust department of the Trustee or any other officer of the Trustee customarily performing functions similar to those performed by any such officer and, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his or her knowledge of and familiarity with the particular subject and who has direct responsibility for the administration of this Indenture.

"**Secured Debt**" means any Indebtedness of the Company or any Consolidated Subsidiary for borrowed money, secured by a Lien on any Principal Domestic Property or on any shares of Capital Stock of, or on any Indebtedness of, any Consolidated Subsidiary that owns any Principal Domestic Property.

"**Securities**" has the meaning stated in the first recital of this Indenture and more particularly means any Securities established pursuant to Section 201 which are authenticated and delivered under this Indenture, and registered in the Security Register.

"**Security Register**" and "**Security Registrar**" have the respective meanings specified in Section 305.

"**Special Record Date**" for the payment of any Defaulted Interest on the Securities of any issue means a date fixed by the Trustee pursuant to Section 307.

"**Stated Maturity**," when used with respect to any Security or any installment of principal thereof or interest thereon, means the date specified in such Security as the fixed date on which the principal of such Security or such installment of principal or interest is due and payable.

"**Subsidiary**" means a Business Entity more than 50% of the outstanding Voting Stock of which is owned, directly or indirectly, by the Company or by one or more other Subsidiaries, or by the Company and one or more other Subsidiaries.

"**Trustee**" means the Person named as the "Trustee" in the first paragraph of this instrument until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean such successor Trustee.

"**Trust Indenture Act**" means the Trust Indenture Act of 1939, as amended and in force at the date as of which this instrument is qualified thereunder, except as provided in Section 905.

"**United States**" means the United States of America, its territories, its possessions (including the Commonwealth of Puerto Rico) and other areas subject to its jurisdiction.

"**Vice President**," when used with respect to the Company or the Trustee, means any vice president, whether or not designated by a number or a word or words added before or after the title "vice president."

"**Voting Stock**" means, with respect to any Business Entity, any class or series of Capital Stock of such Business Entity the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of, or to appoint or to approve the appointment of, the directors, trustees or managing members of, or other persons holding similar positions with, such Business Entity.

"**WES Entities**" means Western Midstream Partners, LP (formerly known as Western Gas Equity Partners, LP), Western Midstream Operating, LP (formerly known as Western Gas Partners, LP) and their respective Subsidiaries and general partners.

Section 102. Compliance Certificates and Opinions.

Upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall, if there are any conditions precedent provided for in this Indenture relating to the proposed action, furnish to the Trustee an Officer's Certificate stating that all such conditions precedent have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (excluding the Trustee's certificate of disposition pursuant to Section 309 and the annual compliance certificate pursuant to Section 1009) shall include:

(1) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 103. Form of Documents Delivered to Trustee.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his or her certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Section 104. Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Company. Such instrument or instruments and any such record (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments and so voting at any such meeting. Proof of execution of any such instrument or of a writing appointing any such agent, or of the holding by any Person of a Security, shall be sufficient for any purpose of this Indenture and (subject to Section 601) conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section. The record of any meeting of Holders of Securities shall be proved in the manner provided in Section 1306.

(b) The fact and date of the execution by any Person of any such instrument or writing, or the authority of the Person executing the same, may be proved in any reasonable manner which the Trustee deems sufficient.

(c) The principal amount and serial numbers of Securities held by any Person, and the date of holding the same, shall be proved by the Security Register.

(d) (Intentionally Omitted)

(e) Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustee or the Company in reliance thereon, whether or not notation of such action is made upon such Security.

(f) If the Company shall solicit from the Holders any request, demand, authorization, direction, notice, consent, waiver or other Act, the Company may, at its option, by or pursuant to an Officer's Certificate delivered to the Trustee, fix in advance a record date for the determination of Holders entitled to give such request, demand, authorization, direction, notice, consent, waiver or other Act, but the Company shall have no obligation to do so. Any such record date, if so fixed, may vary from that specified in Section 316(c) of the Trust Indenture Act. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other Act may be given before or after such record date, but only the Holders of record at the close of business on such record date shall be deemed to be Holders for the purposes of determining whether Holders of the requisite percentage of Outstanding Securities or Outstanding Securities of a series, as the case may be, have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other Act, and for that purpose the Outstanding Securities or Outstanding Securities of the series, as the case may be, shall be computed as of such record date.

Section 105. Notices, Etc., to Trustee and Company.

Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Trustee by any Holder or by the Company shall be sufficient for every purpose hereunder if mailed by regular mail, sent by overnight courier, delivered, e-mailed or faxed to the Trustee at its Corporate Trust Office specified in the definition of such term appearing in Section 101, Attention: Corporate Trust Trustee Administration, Fax No: 713-483-6979, or such other address, fax number or e-mail address as may be provided by the Trustee from time to time by notice to the Company and the Holders, or

(2) the Company by the Trustee or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if mailed by regular mail, sent by overnight courier, delivered or e-mailed to it at the address of its principal office specified in the first paragraph of this instrument, e-mail: TreasuryFinance@oxy.com, or at any other address or e-mail address previously furnished by the Company by notice to the Trustee for itself and for the benefit of the Holders.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by e-mail, pdf, facsimile transmission or other similar electronic methods; *provided, however*, that the Trustee shall have received an Officer's Certificate (which need not comply with Section 102) listing the names and titles of the persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee acts upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions that the Trustee believes, in the absence of negligence, bad faith or willful misconduct, to be genuine and to have been sent by one of the persons named on the then most recent certificate referred to above notwithstanding that such instructions conflict or are inconsistent with a subsequent written instruction. The Company agrees to assume all risks arising out of the use of such electronic methods to submit the instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse of electronic communications by third parties.

Section 106. Notice to Holders; Waiver.

Except as otherwise expressly provided herein, when this Indenture provides for notice to Holders of Securities, such notice shall be sufficiently given to Holders of Securities, if in writing and mailed, first-class postage prepaid, or sent by overnight courier, to each Holder of a Security entitled to receive such notice, at his, her or its address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Notwithstanding any other provision of this Indenture or any Security of any series other than a provision that expressly states that this paragraph is not applicable to the Securities of such series, when this Indenture or any Security provides for notice of any event (including any notice of redemption) to a Holder of Securities in global form (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary for such Security (or its designee) pursuant to the customary procedures of such Depositary.

In case, by reason of the suspension of regular mail service, or by reason of any other cause, it shall be impracticable to give such notice to Holders of Securities by mail or overnight courier, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder. In any case when notice to Holders of Securities is given by mail or overnight courier, neither the failure to mail such notice or send such notice by overnight courier, nor any defect in any notice so mailed or sent by overnight courier, to any particular Holder of a Security shall affect the sufficiency of such notice with respect to other Holders of Securities, and any notice that is given in the manner herein provided shall be deemed to have been duly given for purposes of this Indenture.

Section 107. Conflict with Trust Indenture Act.

If any provision hereof limits, qualifies or conflicts with the duties imposed by operation of Trust Indenture Act Section 318(c), the imposed duties shall control.

Section 108. Effect of Headings and Table of Contents.

The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 109. Successors and Assigns.

All covenants and agreements in this Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 110. Separability Clause.

In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 111. Benefits of Indenture.

Except as provided in the last paragraph of Section 401, nothing in this Indenture or in the Securities, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders of Securities, any benefits or any legal or equitable right, remedy or claim under this Indenture.

Section 112. Governing Law; Jurisdiction.

THIS INDENTURE AND THE SECURITIES SHALL BE DEEMED TO BE CONTRACTS MADE UNDER THE LAW OF THE STATE OF NEW YORK, AND FOR ALL PURPOSES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF). THE COMPANY, THE TRUSTEE AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE HOLDERS (BY THEIR ACCEPTANCE OF THE SECURITIES) HEREBY, (I) SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE FEDERAL AND NEW YORK STATE COURTS LOCATED IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING RELATED TO THIS INDENTURE OR THE SECURITIES, (II) IRREVOCABLY WAIVES ANY DEFENSE OF LACK OF PERSONAL JURISDICTION IN SUCH SUITS AND (III) IRREVOCABLY WAIVES TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO UNDER APPLICABLE LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN THE FEDERAL AND NEW YORK STATE COURTS LOCATED IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK AND THAT SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Section 113. Legal Holidays.

In any case in which any Interest Payment Date, Redemption Date or Stated Maturity of any Security or, in the case of any Security which is subject to redemption or repurchase by the Company at the option of the Holder, the date fixed for such redemption or repayment, shall not be a Business Day at any Place of Payment, then, except as may otherwise be provided with respect to the Securities of any series pursuant to Section 301, payment of interest or principal need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment, with the same force and effect as if made on the Interest Payment Date or Redemption Date or at the Stated Maturity or the date fixed for such redemption or repurchase, and no interest shall accrue for the period from and after such Interest Payment Date, Redemption Date or Stated Maturity or date for such redemption or repurchase, as the case may be.

Section 114. Language of Notices, Etc.

Any request, demand, authorization, direction, notice, consent or waiver required or permitted under this Indenture shall be in the English language, except that any published notice may be in an official language of the country of publication.

Section 115. Waiver of Jury Trial.

EACH OF THE COMPANY, THE TRUSTEE AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE HOLDERS (BY THEIR ACCEPTANCE OF THE SECURITIES) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 116. Force Majeure.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God and interruptions, loss or malfunction of utilities, communications or computer (software and hardware services) affecting the banking industry generally; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 117. Tax Withholding.

In order to comply with Sections 1471 through 1474 of the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated thereunder (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time ("**Applicable Law**") that a foreign financial institution, or issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to the Indenture, the Company agrees (i) to provide to the Trustee sufficient information about Holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) in the Company's possession that is reasonably requested by the Trustee so the Trustee can determine whether it has tax related obligations under Applicable Law and (ii) that the Trustee and the Paying Agent shall be entitled to make any withholding or deduction from payments under this Indenture to the extent necessary to comply with Applicable Law. The terms of this paragraph shall survive the termination of this Indenture.

ARTICLE TWO

Security Form

Section 201. Forms Generally.

The Securities of each series shall be in such form (including global form) as shall be established by delivery to the Trustee of an Officer's Certificate or in one or more indentures supplemental hereto, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture or by the terms of the Securities of such series established pursuant to Section 301, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or as may, consistently herewith, be determined by the officers executing such Securities, as evidenced by their execution of the Securities. If the forms of the Securities of any series are established by an Officer's Certificate, such Officer's Certificate shall be delivered to the Trustee at or prior to the delivery of the Company Order contemplated by Section 303 for the authentication and delivery of such Securities.

The definitive Securities shall be printed, lithographed or engraved or produced by any combination of these methods or may be produced in any other manner, provided, that such method is permitted by the rules of any securities exchange on which such Securities may be listed, all as determined by the officers executing such Securities, as evidenced by their execution of such Securities.

Section 202. Form of Trustee's Certificate of Authentication.

The Trustee's certificate of authentication shall be in substantially the following form:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: _____

The Bank of New York Mellon Trust Company, N.A.,

as Trustee

By: _____
Authorized Signatory

Section 203. Securities in Global Form.

If Securities of a series are issuable in temporary or definitive global form, as specified as contemplated by Section 301, then, notwithstanding Clause (10) of Section 301 and the provisions of Section 302, any such Security shall represent such of the Outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of Outstanding Securities from time to time endorsed on a schedule attached thereto and that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced or increased to reflect exchanges, redemptions and cancellations by endorsements to such schedule. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of Outstanding Securities represented thereby shall be made by the Trustee in such manner, and upon instructions given by such Person or Persons, as shall be specified therein or in the Company Order to be delivered to the Trustee pursuant to Section 303 or Section 304. Subject to the provisions of Section 303 and, if applicable, Section 304, the Trustee shall deliver and redeliver any Security in global form in the manner, and upon instructions given by the Person or Persons, specified therein or in the applicable Company Order. If a Company Order pursuant to Section 303 or 304 has been, or simultaneously is, delivered, any instructions by the Company with respect to endorsement, or delivery or redelivery, of a Security in global form shall be in writing.

The provisions of the last sentence of Section 303 shall apply to any Security represented by a Security in global form, if such Security was never issued and sold by the Company, and the Company delivers to the Trustee the Security in global form, together with written instructions with regard to the reduction in the principal amount of Securities represented thereby and the written statement contemplated by the last sentence of Section 303.

ARTICLE THREE

The Securities

Section 301. Title and Terms.

The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture shall be unlimited.

The Securities may be issued in one or more series. There shall be established in one or more Board Resolutions or pursuant to authority granted by one or more Board Resolutions and, subject to Section 303 in the case of Periodic Offerings, set forth, or determined in the manner provided, in an Officer's Certificate, or established in one or more indentures supplemental hereto:

(1) the title of the Securities of the series (which shall distinguish the Securities of the series from all other series of Securities);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Section 304, 305, 306, 906 or 1107 and, if the Securities of such series are subject to redemption or repurchase by the Company at the option of the Holders thereof, except for Securities of such series authenticated and delivered upon any such repurchase or redemption of any such Security in part, and except for any Securities which, pursuant to Section 303, are deemed never to have been authenticated and delivered hereunder), it being understood and agreed that, unless otherwise expressly provided pursuant to this Section 301 with respect to the Securities of the series, the series may be re-opened from time to time for the issuance of additional Securities of the series subject to such terms and conditions of any such re-opening as may be established pursuant to this Section 301;

(3) whether any Securities of the series may be represented initially by a Security in temporary or definitive global form and, if so, the initial Depositary with respect to any such temporary or definitive global Security, and, if other than as provided in Section 304 or Section 305, as applicable, whether, and the circumstances under which, beneficial owners of interests in any such temporary or definitive global Security may exchange such interests for Securities of such series of like tenor of any authorized form and denomination;

(4) the Person to whom any interest on any Security of the series shall be payable, if other than the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, and any additional or different terms with respect to the payment of interest on temporary or definitive global Securities;

(5) the date or dates on which the principal of the Securities of the series is payable or the method of determination thereof;

(6) the rate or rates (which may be fixed or variable) at which the Securities of the series shall bear interest, if any, or the method of calculating such rate or rates, the date or dates from which any such interest shall accrue, the Interest Payment Dates on which any such interest shall be payable and the Regular Record Date for any interest payable on any Securities on any Interest Payment Date;

(7) the place or places where, subject to the provisions of Section 1002, the principal of and any interest on Securities of the series shall be payable, any Securities of the series may be surrendered for registration of transfer, Securities of the series may be surrendered for exchange and notices and demands to or upon the Company in respect of the Securities of the series and this Indenture may be served;

(8) the period or periods within which, the price or prices at which and the terms and conditions upon which, Securities of the series may be redeemed, in whole or in part, at the option of the Company;

(9) the obligation, if any, of the Company to redeem or purchase Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof, the conditions, if any, giving rise to such obligation, and the period or periods within which, the price or prices at which and the terms and conditions upon which, Securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation, and any provisions for the remarketing of such Securities;

(10) the denominations in which any Securities of the series shall be issuable, if other than denominations of $2,000 and any integral multiple of $1,000 in excess thereof;

(11) the currency or currencies, including composite currencies or currency units, in which Securities of the series may be denominated or in which payment of the principal of and any interest on the Securities of the series shall be payable, if other than the currency of the United States of America, and if so, whether the Securities of the series may be satisfied and discharged other than as provided in Article Four;

(12) if the amounts of payments of principal of and any interest on the Securities of the series are to be determined with reference to an index, formula or other method, or based on a coin or currency other than that in which the Securities are stated to be payable, the manner in which such amounts shall be determined and the calculation agent, if any, with respect thereto;

(13) if other than the principal amount thereof, the portion of the principal amount of any Securities of the series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 502;

(14) (Intentionally Omitted);

(15) if other than as defined in Section 101, the meaning of "Business Day" when used with respect to any Securities of the series;

(16) if the Securities of the series may be issued or delivered (whether upon original issuance or upon exchange of a temporary Security of such series or otherwise), or any installment of principal or interest is payable, only upon receipt of certain certificates or other documents or satisfaction of other conditions in addition to those specified in this Indenture, the forms and terms of such certificates, documents or conditions;

(17) any addition to, or modification or deletion of, any Event of Default, covenant of the Company or other term or provision specified in this Indenture with respect to Securities of the series, including the modification of the satisfaction and discharge provisions set forth in Article IV of this Indenture and the addition of any provisions relating to covenant defeasance and/or legal defeasance; and

(18) any other terms of the series, whether or not consistent with the other provisions of this Indenture, which other terms may, subject, in the case of an existing outstanding series of Securities, to Article IX, amend, supplement or replace any of the terms of this Indenture insofar as it concerns the Securities of the series.

All Securities of any one series shall be substantially identical, except as to denomination and except as may otherwise be provided in or pursuant to an Officer's Certificate pursuant to this Section 301 or in any indenture supplemental hereto. All Securities of any one series need not be issued at the same time and, unless otherwise provided, a series may be reopened for issuances of additional Securities of such series.

If any of the terms of the series are established by action taken pursuant to a Board Resolution, a copy of any appropriate record of such action shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officer's Certificate or supplemental indenture setting forth or establishing the terms of the series. With respect to Securities of a series subject to a Periodic Offering, such Board Resolution or the Officer's Certificate or supplemental indenture setting forth or establishing the terms of such series may provide general terms for Securities of such series and provide either that the specific terms of particular Securities of such series shall be specified in a Company Order or that such terms shall be determined by the Company, or one or more of the Company's agents designated in an Officer's Certificate, in accordance with the Company Order as contemplated by the proviso of the third paragraph of Section 303.

Section 302. Denominations.

Unless otherwise provided as contemplated by Section 301 with respect to any series of Securities, any Securities of a series shall be issuable in denominations of $2,000 and any integral multiple of $1,000 in excess thereof.

Section 303. Execution, Authentication, Delivery and Dating.

The Securities shall be executed on behalf of the Company by its Chairman of the Board, its President, one of its Vice Presidents, its Treasurer or one of its Assistant Treasurers. The signature of any of these officers on the Securities may be manual or facsimile. Securities may, but need not, bear the Company's corporate seal or a facsimile thereof.

Securities bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals, or any of them, have ceased to hold such offices prior to the authentication and delivery of such Securities, or did not hold such offices at the date of such Securities.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities; and the Trustee, in accordance with such Company Order, shall authenticate and deliver such Securities; *provided, however*, that, with respect to Securities of a series subject to a Periodic Offering, (a) such Company Order may be delivered by the Company to the Trustee prior to the delivery to the Trustee of such Securities for authentication and delivery, (b) the Trustee shall authenticate and deliver Securities of such series for original issue from time to time, in an aggregate principal amount not exceeding the aggregate principal amount established for such series, pursuant to a Company Order or pursuant to such procedures acceptable to the Trustee as may be specified from time to time by a Company Order, (c) the rate or rates of interest, if any, the Stated Maturity or Maturities, the original issue date or dates, the redemption or repurchase provisions, if any, and any other terms of Securities of such series shall be determined by a Company Order or pursuant to such procedures and (d) if provided for in such procedures, such Company Order may authorize authentication and delivery pursuant to electronic instructions from the Company, or the Company's duly authorized agent or agents designated in an Officer's Certificate.

In authenticating Securities, the form or terms of which have been established in or pursuant to one or more Officer's Certificates as permitted by Sections 201 and 301, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall receive upon request, and (subject to Section 601) shall be fully protected in relying upon, an Opinion of Counsel stating that the form and terms of such Securities have been duly authorized by the Company and established in conformity with the provisions of this Indenture; *provided, however*, that, with respect to Securities of a series subject to a Periodic Offering, the Trustee shall receive such Opinion of Counsel only once, at or prior to the time of the first authentication of Securities of such series, and that the Opinion of Counsel above may state:

(y) that the forms of such Securities have been, and the terms of such Securities (when established in accordance with such procedures as may be specified from time to time in a Company Order, all as contemplated by and in accordance with a Board Resolution or an Officer's Certificate pursuant to Section 301, as the case may be) will have been, duly authorized by the Company and established in conformity with the provisions of this Indenture; and

(z) that such Securities when (1) executed by the Company, (2) completed, authenticated and delivered by the Trustee in accordance with this Indenture and (3) issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to customary exceptions.

With respect to Securities of a series subject to a Periodic Offering, the Trustee may conclusively rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and other documents delivered pursuant to Sections 201 and 301 and this Section, as applicable, at or prior to the time of the first authentication of Securities of such series, unless and until it has received written notification that such opinion or other documents have been superseded or revoked. In connection with the authentication and delivery of Securities of a series subject to a Periodic Offering, the Trustee shall be entitled to assume that the Company's instructions to authenticate and deliver such Securities do not violate any rules, regulations or orders of any governmental agency or commission having jurisdiction over the Company.

Notwithstanding the provisions of Section 301 and of the preceding three paragraphs, if all Securities of a series are subject to a Periodic Offering, it shall not be necessary to deliver the Officer's Certificate otherwise required pursuant to Section 301 at or prior to the time of authentication of each Security of such series if such Officer's Certificate is delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

Each Security shall be dated the date of its authentication. The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Securities. Unless otherwise provided in the appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent.

No Security shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose, unless there appears on such Security a certificate of authentication substantially in the form provided for herein, executed by the Trustee by the manual signature of one of its authorized signatories, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder. Notwithstanding the foregoing, if any Security shall have been duly authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 309, together with a written statement stating that such Security has never been issued and sold by the Company, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 304. Temporary Securities.

Pending the preparation of definitive Securities of any series, the Company may execute, and upon a Company Order the Trustee shall authenticate and deliver, temporary Securities that are printed, lithographed, typewritten, photocopied or otherwise produced, in any authorized denomination, substantially of the tenor of the definitive Securities in lieu of which they are issued, in registered form, and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Securities may determine, as evidenced by their execution of such Securities. Such temporary Securities may be in global form.

Except in the case of Securities represented by a temporary global Security, if temporary Securities for some or all of the Securities of any series are issued, the Company will cause definitive Securities representing such Securities to be prepared without unreasonable delay. After the preparation of such definitive Securities, the temporary Securities shall be exchangeable for such definitive Securities of like tenor upon surrender of such temporary Securities at any office or agency of the Company designated pursuant to Section 1002 in a Place of Payment for such series for the purpose of exchanges of Securities of such series, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities of any series, the Company shall execute, and the Trustee shall authenticate and deliver in exchange therefor, a like principal amount of definitive Securities of the same series and of like tenor of authorized denominations. Until so exchanged, the temporary Securities shall in all respects be entitled to the same benefits under this Indenture as definitive Securities.

Until exchanged in full as hereinabove provided, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of the same series and of like tenor authenticated and delivered hereunder.

Section 305. Registration, Registration of Transfer and Exchange.

(1) The Company shall cause to be kept, at one of its offices or agencies maintained pursuant to Section 1002, a register for the Securities accessible to the Trustee (the register maintained in such office or agency designated pursuant to Section 1002 being herein sometimes collectively referred to as the "**Security Register**"), in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Securities and of transfers of Securities. The Trustee is hereby appointed "Security Registrar" for the purpose of registering Securities and transfers of Securities as herein provided.

(2) Upon surrender for registration of transfer of any Security at an office or agency of the Company designated pursuant to Section 1002 for such purpose in a Place of Payment, the Company shall execute, and the Trustee or a duly appointed co-authenticating agent shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Securities of the same series and of any authorized denominations, of a like aggregate principal amount and tenor.

(3) Notwithstanding any other provisions (other than the provisions set forth in paragraphs (7) and (8)) of this Section, a Security in global form representing all or a portion of the Securities of a series may not be transferred, except as a whole by the Depositary for such series to a nominee of such Depositary, or by a nominee of such Depositary to such Depositary or another nominee of such Depositary, or by such Depositary or any such nominee to a successor Depositary for such series or a nominee of such successor Depositary.

(4) At the option of the Holder, Securities of any series may be exchanged for other Securities of the same series of any authorized denominations and of a like aggregate principal amount, terms and tenor, upon surrender of the Securities to be exchanged at any such office or agency. Whenever any Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Securities which the Holder making the exchange is entitled to receive.

(5) (Intentionally Omitted)

(6) Whenever any Securities are so surrendered for exchange, the Company shall execute, and the Trustee or a duly appointed authenticating agent shall authenticate and deliver, the Securities which the Holder making the exchange is entitled to receive.

(7) If at any time the Depositary for the Securities of a series notifies the Company that it is unwilling or unable to continue as Depositary for the Securities of such series, or if such Depositary shall cease to be eligible to act as such in respect of the Securities of such series, the Company shall appoint a successor Depositary with respect to the Securities of such series. If a successor Depositary for the Securities of such series is not appointed by the Company within 90 days after the Company receives such notice, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Securities of such series, will authenticate and deliver, Securities of such series in definitive form in authorized denominations, in an aggregate principal amount equal to the principal amount of, and having the same tenor and terms as, the Security or Securities in global form representing such series, in exchange for such Security or Securities in global form in accordance with the instructions, if any, of the Depositary.

(8) The Company may at any time and in its sole discretion determine that some or all of the Securities of any series issued in the form of one or more global Securities shall, in whole or in part, no longer be represented by such global Security or Securities. In such event, or if an Event of Default with respect to the Securities of such series shall have occurred and shall be continuing, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Securities of such series, will authenticate and deliver such Securities of such series in definitive form in authorized denominations, and in an aggregate principal amount equal to the principal amount of, and having the same tenor and terms as, the Security or Securities in global form representing such series, in exchange for such Security or Securities in global form (or portion thereof) in accordance with the instructions, if any, of the Depositary.

(9) Notwithstanding the foregoing, except as otherwise specified in the preceding two paragraphs or as contemplated by Section 301, any definitive global Security shall be exchangeable only as provided in this paragraph. If the beneficial owners of interests in a definitive global Security are entitled to exchange such interests for definitive Securities of such series and of like principal amount and tenor but of another authorized form and denomination, as specified as contemplated by Section 301, then, without unnecessary delay, but in any event not later than the earliest date on which such interests may be so exchanged, the Company shall deliver to the Trustee definitive Securities, in aggregate principal amount equal to the principal amount of such definitive global Security, executed by the Company. On or after the earliest date on which such interests may be so exchanged, such definitive global Security shall be surrendered by the Depositary with respect thereto to the Trustee, as the Company's agent for such purpose, to be exchanged, in whole or from time to time in part, for definitive Securities without charge, and the Trustee shall authenticate and deliver, in exchange for each portion of such definitive global Security, an equal aggregate principal amount of definitive Securities of the same series of authorized denominations and of like tenor as the portion of such definitive global Security to be exchanged; *provided, however*, that notwithstanding the last paragraph of this Section 305, no such exchanges may occur during a period beginning at the opening of business 15 days before any selection of Securities of that series to be redeemed and ending on the relevant Redemption Date. If a Security is issued in exchange for any portion of a definitive global Security after the close of business at the office or agency where such exchange occurs on (i) any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, or (ii) any Special Record Date and the opening of business at such office or agency on the related proposed date for payment of Defaulted Interest, interest or Defaulted Interest, as the case may be, will not be payable on such Interest Payment Date or proposed date for payment, as the case may be, in respect of such Security, but will be payable on such Interest Payment Date or proposed date for payment, as the case may be, only to the Person to whom interest in respect of such portion of such definitive global Security is payable in accordance with the provisions of this Indenture.

(10) Upon the exchange of a Security in global form for Securities in definitive form, such Security in global form shall be cancelled by the Trustee. All cancelled Securities held by the Trustee shall be disposed of by the Trustee in accordance with its customary practice and a certificate of such disposition delivered to the Company upon the Company's written request, unless the Company directs that such cancelled Securities be returned to it. Securities issued in exchange for a Security in global form pursuant to this Section 305 shall be registered in such names and in such authorized denominations as the Depositary for such Security in global form, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the persons in whose names such Securities are so registered.

(11) All Securities issued upon any registration of transfer or exchange of Securities shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

(12) Every Security presented or surrendered for registration of transfer or for exchange shall (if so required by the Company or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer, in form satisfactory to the Company and the Security Registrar, duly executed, by the Holder thereof or his, her or its attorney duly authorized in writing.

(13) No service charge shall be made for any registration of transfer or exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Securities, other than exchanges pursuant to Section 304, 906 or 1107 not involving any transfer, other than exchanges upon the Company's repurchase or redemption of any Securities in part at the option of the Holders thereof not involving any transfer, and other than exchanges of global Securities (or portions thereof) for Securities in definitive form in accordance with Section 305.

The Company shall not be required (i) to issue, register the transfer of or exchange Securities of any series during a period beginning at the opening of business 15 days before any selection of Securities of that series to be redeemed and ending (except as otherwise provided in the proviso of the third sentence of paragraph (9) of this Section 305) at the close of business on the day of the mailing or other delivery of the relevant notice of redemption or (ii) to register the transfer of or exchange any Security so selected for redemption, in whole or in part, except the unredeemed portion of any Security being redeemed in part.

Section 306. Mutilated, Destroyed, Lost and Stolen Securities.

If any mutilated Security is surrendered to the Trustee, the Company shall execute, and the Trustee shall authenticate and deliver in exchange therefor, a new Security of the same series of like tenor and principal amount and bearing a number not contemporaneously outstanding.

If there shall be delivered to the Company and the Trustee (i) evidence to their satisfaction of the destruction, loss or theft of any Security and (ii) such security or indemnity as may be required by them to save each of them and any agent of either of them harmless, then, in the absence of notice to the Company or the Trustee that such Security has been acquired by a bona fide purchaser, the Company shall execute, and upon its request the Trustee shall authenticate and deliver, in lieu of any such destroyed, lost or stolen Security a new Security of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Security has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security, pay such Security.

Upon the issuance of any new Security under this Section, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Security of any series issued pursuant to this Section in lieu of any destroyed, lost or stolen Security shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and any such new Security shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that issue duly issued hereunder.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

Section 307. Payment of Interest; Interest Rights Preserved.

Unless otherwise provided as contemplated by Section 301 with respect to any series of Securities, interest on any Security which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest.

Any interest on any Security of any series which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called "**Defaulted Interest**") shall forthwith cease to be payable to the Holder on the relevant Regular Record Date by virtue of having been such Holder, and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in Clause (1) or (2) below:

(1) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names the Securities of such series (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Security and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this Clause provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest, which shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each Holder of Securities, at his, her or its address as it appears in the Security Register, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been so mailed, such Defaulted Interest shall be paid to the Persons in whose names the Securities (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following Clause (2).

(2) The Company may make payment of any Defaulted Interest on the Securities in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this Clause, such manner of payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section and Section 305, each Security delivered under this Indenture upon registration of transfer of, or in exchange for or in lieu of, any other Security shall carry the rights to interest accrued and unpaid, and interest to accrue, which were carried by such other Security.

Section 308. Persons Deemed Owners.

Prior to due presentment of a Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name such Security is registered as the owner of such Security for the purpose of receiving payment of principal of and (except as otherwise specified as contemplated by Section 301 and subject to Section 305 and Section 307) interest on such Security and for all other purposes whatsoever, whether or not such Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

None of the Company, the Trustee, any Paying Agent or the Security Registrar will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests of a Security in global form or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Section 309. Cancellation.

All Securities surrendered for payment, redemption, registration of transfer or exchange or for credit against any sinking fund payment shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee. All Securities so delivered shall be promptly cancelled by the Trustee. The Company may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever (including Securities received by the Company in exchange or payment for other securities of the Company), and may deliver to the Trustee (or to any other Person for delivery to the Trustee) for cancellation any Securities previously authenticated hereunder which the Company has not issued and sold, and all Securities so delivered shall be promptly cancelled by the Trustee. No Securities shall be authenticated in lieu of or in exchange for any Securities cancelled as provided in this Section, except as expressly permitted in the form of Securities for any particular series or as permitted pursuant to the terms of this Indenture. All cancelled Securities held by the Trustee may be disposed of and certification of their disposition delivered to the Company upon the Company's written request, unless by a Company Order the Company shall direct that such Securities be returned to it. Any cancelled Securities not disposed of shall be returned to the Company.

Section 310. Computation of Interest.

Except as otherwise specified as contemplated by Section 301 for Securities of any series, (i) interest on any Securities which bear interest at a fixed rate shall be computed on the basis of a 360-day year of twelve 30-day months and (ii) interest on any Securities which bear interest at a variable rate shall be computed on the basis of the actual number of days in an interest period divided by 360.

Section 311. CUSIP Numbers.

The Company in issuing Securities of any series may use CUSIP, ISIN or other similar numbers if then generally in use, and thereafter with respect to such series, the Trustee may use such numbers in any notice of redemption, repurchase or exchange, as a convenience to Holders, with respect to such series; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities of such series or as contained in any notice of a redemption, repurchase or exchange and that reliance may be placed only on the other identification numbers printed on the Securities of such series, and any such redemption, repurchase or exchange shall not be affected by any defect in or omission of such numbers. The Company shall promptly notify the Trustee of any change in CUSIP, ISIN or other similar numbers.

ARTICLE FOUR

Satisfaction and Discharge

Section 401. Satisfaction and Discharge of Indenture.

Except as otherwise specified as contemplated by Section 301, this Indenture, upon a Company Request, shall cease to be of further effect as to all Outstanding Securities or all Outstanding Securities of any series, as the case may be (except as to (i) remaining rights of registration of transfer, substitution and exchange of Securities or Securities of such series, as the case may be, (ii) rights hereunder of Holders to receive payment of principal of and interest on all Outstanding Securities or all Outstanding Securities of such series, as the case may be, at the Stated Maturity thereof or, if any such Securities have been or, pursuant to Clause (1)(B)(ii) of this Section 401, are to be called for redemption, at the applicable Redemption Date thereof and any other rights of the Holders of all Outstanding Securities or all Outstanding Securities of such series, as the case may be, as beneficiaries hereof with respect to the amounts deposited with the Trustee under this Section 401 and (iii) the rights and the obligations of the Company or the Trustee under Sections 304, 305, 306, 1002 and 1003 and the immunities of the Trustee hereunder and the obligations of the Company to the Trustee under Section 607, all of which shall survive), and the Company shall be deemed to have paid and discharged its entire indebtedness on all the Outstanding Securities or all Outstanding Securities of such series, as the case may be, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of the Company's obligations under this Indenture, when:

(1) either:

(A) all Outstanding Securities or all Outstanding Securities of such series, as the case may be, theretofore authenticated and delivered (other than (i) (Intentionally Omitted), (ii) Securities or Securities of such series, as the case may be, which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 306, (iii) Securities of such series called for redemption and maturing after the relevant Redemption Date, whose surrender has been waived as provided in Section 1106, and (iv) Securities or Securities of such series, as the case may be, for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 1003) have been delivered to the Trustee for cancellation; or

(B) the Company has irrevocably deposited or caused to be deposited with the Trustee, under the terms of an irrevocable trust agreement in form and substance satisfactory to the Trustee, as trust funds in trust solely for the benefit of the Holders of all Outstanding Securities, or the Holders of all Outstanding Securities of such series, as the case may be, money or direct non-callable obligations of, or non-callable obligations timely payments of which are guaranteed by, the United States of America, for the payment of which guarantee or obligation the full faith and credit of the United States is pledged ("**U.S. Government Obligations**"), maturing as to principal and interest in such amounts and at such times as are sufficient, without consideration of any investment of such principal or interest, to pay and discharge at Stated Maturity or, in the case of any such Securities which have been or, pursuant to Clause (ii) below, are to be called for redemption, on the relevant Redemption Date, as the case may be, all principal of and interest on all Outstanding Securities or all Outstanding Securities of such series, as the case may be. Such irrevocable trust agreement shall instruct the Trustee (i) to apply such money or the proceeds of said U.S. Government Obligations to the payment of said principal of and interest on the Securities or Securities of such series, as the case may be; and (ii) if the Securities or Securities of such series, as the case may be, are to be repaid at a Redemption Date and the Company has not given notice of redemption pursuant to Section 1104 (including when such Securities are not yet redeemable at the date of deposit) to give notice of redemption on such Redemption Date pursuant to Section 1104;

(2) the Company has paid or caused to be paid all other sums payable hereunder by the Company with respect to the Securities or Securities of such series, as the case may be; and

(3) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture with respect to the Securities or the Securities of such series, as the case may be, and the payment or discharge of the entire indebtedness on all Securities or Securities of such series, as the case may be, have been complied with.

Notwithstanding any such satisfaction and discharge, the Company shall not be discharged from any payment obligations in respect of the Securities or the Securities of such series, as the case may be, which are deemed not to be Outstanding under Clause (iii) of the definition of "Outstanding" if such obligations continue to be valid obligations of the Company under applicable law.

Section 402. Application of Trust Money.

All money and U.S. Government Obligations (or any other obligations specified as contemplated by Section 301 with respect to any series of Securities, the principal of or any interest on which is payable other than in the currency of the United States of America) deposited with the Trustee pursuant to the trust agreement referred to in Section 401 shall be held in trust and applied by it, in accordance with the provisions of the Securities of the series with respect to which such deposit is made, this Indenture and such trust agreement, to the payment, either directly or through any Paying Agent (other than the Company or any of its Affiliates or Subsidiaries) as the Trustee may determine, of the principal and interest amounts due at the Stated Maturity or the Redemption Date, as the case may be, with respect to the Securities of such series to the Persons entitled thereto.

All money and U.S. Government Obligations (or any other obligations specified as contemplated by Section 301 with respect to any series of Securities, the principal of or any interest on which is payable other than in the currency of the United States of America) so deposited with the Trustee or any Paying Agent which remain unclaimed for two years after payment to such Persons has become due and payable shall be turned over to the Company in accordance with the provisions of Section 1003.

ARTICLE FIVE

Remedies

Section 501. Events of Default.

"Event of Default," wherever used herein, means, with respect to each series of the Securities individually, any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(1) default in the payment of any installment of interest upon any Security of such series when it becomes due and payable, and continuance of such default for a period of 30 days; or

(2) default in the payment of the principal of any Security of such series at its Maturity; or

(3) default in the performance, or breach, of any covenant or warranty of the Company in this Indenture (other than a covenant or warranty a default in whose performance or whose breach is elsewhere in this Section specifically dealt with or which has been expressly included in this Indenture solely for the benefit of a series of Securities other than such series), and continuance of such default or breach for a period of 90 days after there has been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Securities of such series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(4) the entry of a decree or order by a court having jurisdiction in the premises adjudging the Company bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company under Federal bankruptcy law or any other applicable Federal or State law, or appointing a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days; or

(5) the institution by the Company of proceedings to be adjudicated bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under Federal bankruptcy law or any other applicable Federal or state law, or the consent by it to the filing of such petition or to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or similar official of the Company or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due; or

(6) any other event designated as an "Event of Default" with respect to Securities of that series.

Section 502. Acceleration of Maturity; Rescission and Annulment.

If an Event of Default with respect to Securities of any series at the time Outstanding occurs and is continuing, then and in every such case the Trustee or the Holders of not less than 25% in principal amount of the Outstanding Securities of that series may declare the principal amount (or, if any of the Securities of that series are Original Issue Discount Securities, such portion of the principal amount of such Securities as may be specified in the terms thereof) of and accrued interest, if any, on all of the Securities of that series to be due and payable immediately, by a notice in writing to the Company (and to the Trustee if given by Holders), and upon any such declaration such principal (or portion thereof) and accrued interest, if any, shall become immediately due and payable.

At any time after such a declaration of acceleration with respect to Securities of any series has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article provided, the Holders of a majority in principal amount of the Outstanding Securities of that series, by written notice to the Company and the Trustee, may rescind and annul such declaration and its consequences if:

(1) the Company has paid or deposited with the Trustee a sum sufficient to pay

(A) all overdue installments of interest on all Securities of such series;

(B) the principal of any Securities of such series which have become due otherwise than by such declaration of acceleration and interest thereon at the rate or rates prescribed therefor in such Securities;

(C) to the extent that payment of such interest is lawful, interest upon overdue installments of interest at the rate or rates prescribed therefor in such Securities or, if no such rate or rates is prescribed therefor in such Securities, at the rate of interest borne by such Securities; and

(D) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amount due the Trustee under Section 607;

and

(2) all Events of Default with respect to Securities of such series, other than the non-payment of the principal of and interest on Securities of such series which have become due solely by such declaration of acceleration, have been cured or waived as provided in Section 513.

No such rescission shall affect any subsequent default or impair any right consequent thereon.

Section 503. Collection of Indebtedness and Suits for Enforcement by Trustee.

The Company covenants that if:

(1) default is made in the payment of any installment of interest on any Security when such interest becomes due and payable and such default continues for a period of 30 days, or

(2) default is made in the payment of the principal of any Security at the Maturity thereof,

the Company will, upon demand of the Trustee, pay to it, for the benefit of the Holders of such Securities, the whole amount then due and payable on such Securities for principal and interest, with interest upon the overdue principal and, to the extent that payment of such interest shall be legally enforceable, upon overdue installments of interest from the date such interest was due, at the rate or rates prescribed therefor in such Securities or, if no such rate or rates is prescribed therefor in such Securities, at the rate of interest borne by such Securities; and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amount due the Trustee under Section 607.

If the Company fails to pay such amounts forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company or any other obligor upon such Securities and collect the moneys adjudged or decreed to be payable in the manner provided by law out of the property of the Company or any other obligor upon such Securities, wherever situated.

If an Event of Default with respect to Securities of any series occurs and is continuing, the Trustee may, in its discretion, proceed to protect and enforce its rights and the rights of the Holders of Securities of such series by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy.

Section 504. Trustee May File Proofs of Claim.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Company or any other obligor upon the Securities or the property of the Company or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of the Securities shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Company for the payment of overdue principal or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise,

(i) to file and prove a claim for the whole amount of principal and interest owing and unpaid in respect of the Securities and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amount due the Trustee under Section 607) and of the Holders of Securities allowed in such judicial proceeding, and

(ii) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same;

and any receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Holder of Securities to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders of Securities, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 607.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder of a Security any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder of a Security in any such proceeding.

Section 505. Trustee May Enforce Claims Without Possession of Securities.

All rights of action and claims under this Indenture or the Securities may be prosecuted and enforced by the Trustee without the possession of any of the Securities or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

Section 506. Application of Money Collected.

Any money collected by the Trustee pursuant to this Article shall be applied in the following order, at the date or dates fixed by the Trustee, and, in case of the distribution of such money on account of principal or interest, upon presentation of the Securities, and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

First: To the payment of all amounts due the Trustee under Section 607;

Second: To the payment of the amounts then due and unpaid for principal of and interest on the Securities ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal and interest; and

Third: To the payment of the remainder, if any, to the Company.

Section 507. Limitation on Suits.

No Holder of any Security of any series shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(1) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Securities of that series;

(2) the Holders of not less than 25% in principal amount of the Outstanding Securities of that series shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee reasonable indemnity against the costs, expenses and liabilities to be incurred in compliance with such request;

(4) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Securities of that series;

it being understood and intended that no one or more Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other Holders, or to obtain or to seek to obtain priority or preference over any other Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all the Holders.

Section 508. Unconditional Right of Holders to Receive Principal and Interest.

Notwithstanding any other provision in this Indenture, the Holder of any Security shall have the right, which is absolute and unconditional, to receive payment of the principal of and (subject to Section 307) interest on such Security on the Stated Maturities or Maturities expressed in such Security (or, in the case of redemption, on the Redemption Date or, in the case of redemption or repurchase by the Company at the option of the Holder, on the date fixed for such redemption or repurchase, as the case may be) and to institute suit for the enforcement of any such payment and such rights shall not be impaired without the consent of such Holder.

Section 509. Restoration of Rights and Remedies.

If the Trustee or any Holder of a Security has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceeding, the Company, the Trustee and the Holders of Securities shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 510. Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities in the last paragraph of Section 306, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders of Securities is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 511. Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder of any Security to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders of Securities may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders of Securities.

Section 512. Control by Holders of Securities.

The Holders of a majority in principal amount of the Outstanding Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee with respect to the Securities of such series; provided that

(1) such direction shall not be in conflict with any rule of law or with this Indenture,

(2) the Trustee shall not have determined that the action so directed would be unjustly prejudicial to the Holders not taking part in such direction, and

(3) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

Section 513. Waiver of Past Defaults.

The Holders of not less than a majority in principal amount of the Outstanding Securities of any series, by notice to the Trustee (and without notice to any other Holder), may on behalf of the Holders of all the Securities of such series waive any past default hereunder and its consequences, except a default:

(1) in the payment of the principal of or interest on any Security of such series, or

(2) in respect of a covenant or provision hereof which under Article Nine cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

Section 514. Undertaking for Costs.

All parties to this Indenture agree, and each Holder of any Security by his, her or its acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken, suffered or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% in principal amount of the Outstanding Securities of any series, or to any suit instituted by any Holder of any Security for the enforcement of the payment of the principal of or interest on any Security on or after the Stated Maturity or Maturities expressed in such Security (or, in the case of redemption, on or after the Redemption Date or, in the case of redemption or repurchase by the Company at the option of the Holder, on the date fixed for such redemption or repurchase, as the case may be).

Section 515. Waiver of Usury, Stay or Extension Laws.

The Company covenants (to the extent that it may lawfully do so) that it will not at any time voluntarily (and that it will resist any effort to make it do so involuntarily) insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any usury, stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture or the Securities; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE SIX

The Trustee

Section 601. Certain Duties and Responsibilities.

(a) Except during the continuance of an Event of Default,

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(b) In case an Event of Default has occurred and is continuing with respect to the Securities of any series, the Trustee shall exercise such of the rights and powers vested in it by this Indenture with respect to the Securities of such series, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, its own willful misconduct or its own bad faith, except that:

(1) this Subsection shall not be construed to limit the effect of Subsection (a) of this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of a majority in principal amount of the Outstanding Securities of any series relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to the Securities of such series.

(d) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(e) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

Section 602. Notice of Defaults.

Within 90 days after the occurrence of any default hereunder with respect to the Securities of any series and if such default is actually known to the Trustee (or, if it is not so known to the Trustee at such time, promptly after it becomes known to a Responsible Officer), the Trustee shall transmit, in the manner and to the extent provided in Section 703(b), notice of such default hereunder known to the Trustee, unless such default shall have been cured or waived; *provided, however*, that, except in the case of a default in the payment of the principal of or interest on any Security of such series or in the payment of any sinking fund installment with respect to any Security of such series, the Trustee shall be protected in withholding such notice if and so long as a committee of directors or Responsible Officers of the Trustee in good faith determine that the withholding of such notice is in the interest of the Holders of Securities of such series; and provided, further, that, in the case of any default of the character specified in Section 501(3), no such notice to Holders shall be given until at least 60 days after the occurrence thereof. For the purpose of this Section, the term “default” means any event which is, or after notice or lapse of time or both would become, an Event of Default with respect to Securities of such series.

Section 603. Certain Rights of Trustee.

Except as otherwise provided in Section 601:

(a) the Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Request or Company Order and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, conclusively rely upon an Officer's Certificate or Opinion of Counsel;

(d) the Trustee may consult with counsel and the written advice of such counsel of its selection or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders of Securities of any series pursuant to this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the sole reasonable cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation;

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder;

(h) the Trustee shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(i) in no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit), even if the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

(j) the Trustee shall not be deemed to have notice of any Default or Event of Default unless either (1) a Responsible Officer has actual knowledge of such Default or Event of Default or (2) written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee and such notice references the Securities and this Indenture;

(k) the Trustee's right to be indemnified is extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed with due care to act hereunder by the Trustee;

(l) the Trustee may request that the Company deliver an Officer's Certificate setting forth the names of individuals and titles of officers authorized at such time to take specified actions under this Indenture; and

(m) the permissive rights of the Trustee to take certain actions under this Indenture shall not be construed as a duty unless so specified herein.

Section 604. Not Responsible for Recitals or Issuance of Securities.

The recitals contained herein and in the Securities, except the Trustee's certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities, except that the Trustee represents that it is duly authorized to execute and deliver this Indenture, authenticate the Securities and perform its obligations hereunder, and the statements made by the Trustee in any Statement of Eligibility on Form T-1 supplied to the Company are true and accurate, subject to any qualifications set forth therein. The Trustee shall not be accountable for the use or application by the Company of Securities or the proceeds thereof.

Section 605. May Hold Securities.

The Trustee, any Paying Agent, any Security Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Securities and, subject to Sections 608 and 612, may otherwise deal with the Company with the same rights it would have if it were not Trustee, Paying Agent, Security Registrar or such other agent.

Section 606. Money Held in Trust.

Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed with the Company.

Section 607. Compensation and Reimbursement.

The Company agrees:

(1) to pay to the Trustee from time to time reasonable compensation for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(2) except as otherwise expressly provided herein, to reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as has been caused by its negligence, willful misconduct or bad faith; and

(3) to indemnify the Trustee for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

As security for the performance of the obligations of the Company under this Section, the Trustee shall have a lien prior to the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the payment of principal of or interest on particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture and the removal or resignation of the Trustee.

Section 608. Corporate Trustee Required; Eligibility.

There shall at all times be a Trustee hereunder, which shall be a corporation organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least $50,000,000, and subject to supervision or examination by Federal or State authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect hereinafter specified in this Article. The Trustee shall comply with Trust Indenture Act Sections 310(a)(5) and 310(b).

Section 609. Resignation and Removal; Appointment of Successor.

(a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under Section 610.

(b) The Trustee may resign at any time with respect to the Securities of one or more series by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such issue.

(c) The Trustee may be removed at any time with respect to the Securities of any series by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series, delivered to the Trustee and to the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after such Act of the Holders, the removed Trustee may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(d) If at any time:

(1) the Trustee shall fail to comply with the last sentence of Section 608 after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Security for at least six months (or such shorter period as the Securities have been outstanding), or

(2) the Trustee shall cease to be eligible under Section 608 and shall fail to resign after written request therefor by the Company or by any such Holder, or

(3) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company, by written notice to the Trustee, may remove the Trustee with respect to all Securities or (ii) subject to Section 514, any Holder who has been a bona fide Holder of a Security for at least six months (or such shorter period as the Securities have been outstanding) may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee with respect to all Securities and the appointment of a successor Trustee or Trustees.

(e) If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, with respect to the Securities of one or more series, the Company shall promptly appoint a successor Trustee or Trustees with respect to the Securities of that or those series (it being understood that any such successor Trustee may be appointed with respect to the Securities of one or more or all of such series and that at any time there shall be only one Trustee with respect to the Securities of any particular series). If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Securities of any series shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee with respect to the Securities of such series and supersede the successor Trustee appointed by the Company. If no successor Trustee with respect to the Securities of any series shall have been so appointed by the Company or the Holders and accepted appointment in the manner hereinafter provided, any Holder who has been a bona fide Holder of a Security of such series for at least six months (or such shorter period as the Securities have been outstanding) may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(f) The Company shall give notice of each resignation and each removal of the Trustee with respect to the Securities of any series and each appointment of a successor Trustee with respect to the Securities of any series in the manner provided in Section 106. Each notice shall include the name of the successor Trustee and the address of its Corporate Trust Office.

Section 610. Acceptance of Appointment by Successor.

(a) In case of the appointment hereunder of a successor Trustee with respect to all Securities, every such successor Trustee appointed shall execute, acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee; but, on request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder, subject nevertheless to its lien, if any, provided for in Section 607.

(b) In case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Company, the retiring Trustee and each successor Trustee with respect to the Securities of one or more series shall execute and deliver an indenture supplemental hereto, wherein each successor Trustee shall accept such appointment and which (1) shall contain such provisions as shall be necessary or desirable to transfer and confirm to, and to vest in, each successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates, (2) if the retiring Trustee is not retiring with respect to all Securities, shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (3) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees as co-trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee; and, upon the execution and delivery of such supplemental indenture, the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates; but, on request of the Company or any successor Trustee, such retiring Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Securities of that or those series to which the appointment of such successor Trustee relates, subject, nevertheless, to its lien, if any, provided for in Section 607.

(c) Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts referred to in paragraph (a) or (b) of this Section.

(d) No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article.

Section 611. Merger, Conversion, Consolidation or Succession to Business.

Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 612. Preferential Collection of Claims Against Company.

The Trustee shall comply with Trust Indenture Act Section 311(a), excluding any creditor relationship listed in Trust Indenture Act Section 311(b). A Trustee who has resigned or been removed shall be subject to Trust Indenture Act Section 311(a) to the extent indicated therein.

ARTICLE SEVEN

Holders' Lists and Reports by Trustee and Company

Section 701. Company to Furnish Trustee Names and Addresses of Holders.

The Company will furnish or cause to be furnished to the Trustee:

(a) semiannually, not later than June 30 and December 31 in each year, a list, in such form as the Trustee may reasonably require, containing all the information (to the extent such information is in the possession or control of the Company, or any of its Paying Agents other than the Trustee) as to the names and addresses of the Holders of Securities as of the preceding June 15 or December 15, as the case may be, and

(b) at such other times as the Trustee may request in writing, within 30 days after the receipt by the Company of any such request, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished;

excluding from any such list names and addresses received by the Trustee in its capacity as Security Registrar.

Section 702. Preservation of Information; Communications to Holders.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders of Securities (i) contained in the most recent list furnished to the Trustee as provided in Section 701, (ii) received by the Trustee in its capacity as Security Registrar and (iii) filed with it within the two preceding years pursuant to Section 703(b)(2). The Trustee may (i) destroy any list furnished to it as provided in Section 701 upon receipt of a new list so furnished, (ii) destroy any information received by it as Paying Agent (if so acting) hereunder upon delivering to itself as Trustee, not earlier than August 15 or February 15, a list containing the names and addresses of the Holders of Securities obtained from such information since the delivery of the next previous list, if any, (iii) destroy any list delivered to itself as Trustee which was compiled from information received by it as Paying Agent (if so acting) hereunder upon the receipt of a new list so delivered and (iv) destroy, not earlier than two years after filing, any information filed with it pursuant to Section 703(b)(2).

(b) Holders may communicate pursuant to Trust Indenture Act Section 312(b) with other Holders with respect to their rights under this Indenture or the Securities. The Company, the Trustee, the Security Registrar, the Paying Agent and any other person shall have the protection of Trust Indenture Act Section 312(c).

(c) Every Holder of Securities, by receiving and holding the same, shall be deemed to have agreed with the Company and the Trustee that neither the Company nor the Trustee nor any agent of either of them shall be held accountable by reason of any disclosure of information as to names and addresses of Holders made pursuant to, and as required by, the Trust Indenture Act.

Section 703. Reports by Trustee.

(a) So long as any Securities are Outstanding, the Trustee shall, within 60 days after May 15 of each year, commencing in 2020, the Trustee shall transmit to all Holders of Securities a brief report dated as of such May 15 that complies with Trust Indenture Act Section 313(a), if such report is required by such Section 313(a). The Trustee also shall comply with Trust Indenture Act Sections 313(b) and (c).

(b) A copy of each such report shall, at the time of such transmission to Holders of Securities, be filed by the Trustee with each stock exchange upon which any Securities are listed, with the Commission and with the Company. The Company will notify the Trustee when any Securities are listed on any stock exchange or of any delisting thereof.

Section 704. Reports by Company.

The Company shall, to the extent required by Section 314(a) of the Trust Indenture Act:

(1) file with the Trustee, within 15 days after the Company has filed the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934; *provided* that the Company shall be deemed to have filed copies of any such annual reports, documents or other reports with the Trustee to the extent that such annual reports, documents or other reports are filed with the Commission via EDGAR (or any successor electronic delivery procedure). The Company shall also comply with the other provisions of Section 314(a) of the Trust Indenture Act.

(2) file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations; and

(3) transmit, within 30 days after the filing thereof with the Trustee, to the Holders of Securities, in the manner and to the extent provided in Section 703(b) with respect to reports under Section 703(a), copies or such summaries of any information, documents and reports required to be filed by the Company pursuant to paragraphs (1) and (2) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates).

ARTICLE EIGHT

Consolidation, Merger, Conveyance, Transfer or Lease

Section 801. Company May Consolidate, Etc., Only on Certain Terms.

The Company shall not consolidate with or merge into any other Business Entity or convey, transfer or lease its properties and assets substantially as an entirety to any Business Entity, unless:

(1) the Business Entity formed by such consolidation or into which the Company is merged or the Business Entity that acquires by conveyance or transfer, or which leases, the properties and assets of the Company substantially as an entirety shall be a Business Entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and interest on all the Securities and the performance of every covenant of this Indenture and the Securities on the part of the Company to be performed or observed;

(2) immediately after giving effect to such transaction, no Event of Default, and no event that, after notice or lapse of time or both, would become an Event of Default, shall have occurred and be continuing; and

(3) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 802. Successor Substituted.

Upon any consolidation with or merger by the Company into any other Business Entity or any conveyance, transfer or lease of the properties and assets of the Company substantially as an entirety to any Business Entity in accordance with Section 801, the successor Business Entity formed by such consolidation or into which the Company is merged or the Business Entity to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Business Entity had been named as the Company herein, and thereafter, except in the case of a lease to another Business Entity, the predecessor Business Entity shall be relieved of all obligations and covenants under this Indenture and the Securities.

ARTICLE NINE

Supplemental Indentures

Section 901. Supplemental Indentures Without Consent of Holders.

Without the consent of any Holders of Securities, the Company, when authorized by a Board Resolution, and the Trustee, at any time and from time to time, may enter into one or more indentures supplemental hereto, in form satisfactory to the Trustee, for any of the following purposes:

(1) to evidence the succession of another Business Entity to the Company and the assumption by any such successor of the covenants, agreements and obligations of the Company herein and in the Securities pursuant to Article Eight;

(2) to add to the covenants, agreements and obligations of the Company for the benefit of the Holders of all of the Securities or any series thereof, or to surrender any right or power herein conferred upon the Company;

(3) to add to or change any of the provisions of this Indenture to permit the issuance of Securities in uncertificated form; or

(4) to establish the form or terms of Securities of any series, as permitted by Sections 201 and 301, respectively, or (unless prohibited by the terms of the Securities of any series set pursuant to Section 301) to provide for the re-opening of such series of Securities and for the issuance of additional Securities of such series; or

(5) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Securities of one or more series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 610(b); or

(6) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Indenture; or

(7) to add to, change or eliminate any of the provisions of this Indenture (which addition, change or elimination may apply to one or more series of Securities), provided that any such addition, change or elimination shall neither (A) apply to any Security of any series created prior to the execution of such supplemental indenture and entitled to the benefit of such provision nor (B) modify the rights of the Holder of any such Security with respect to such provision; or

(8) to add to or change or eliminate any provision of this Indenture as shall be necessary to comply with any amendments to the Trust Indenture Act or to otherwise maintain qualification of this Indenture under the Trust Indenture Act or to comply with the rules of any applicable Depositary; or

(9) to conform the text of this Indenture with respect to any series of Securities to any provision of the section entitled "Description of Notes" (or equivalent title) in the offering memorandum or prospectus relating to the initial offering of such series of Securities;

(10) to secure the Securities; or

(11) to make any other change that does not adversely affect the rights of any Holder in any material respect.

Section 902. Supplemental Indentures with Consent of Holders.

With the consent of (i) the Holders of not less than a majority in principal amount of the Outstanding Securities voting as a single class or (ii) if fewer than all of the series of the Outstanding Securities are affected by such addition, change, elimination or modification, the Holders of not less than a majority in principal amount of the Outstanding Securities of all series so affected by such supplemental indenture voting as a single class (including, for the avoidance of doubt, consents obtained in connection with a purchase of, or tender offer or exchange for, such debt securities), by Act of said Holders delivered to the Company and the Trustee, the Company, when authorized by a Board Resolution, and the Trustee may enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders of the Securities of the applicable series under this Indenture; *provided, however,* that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Security affected thereby:

(1) change the Stated Maturity of the principal of, or any installment of principal or interest on, any such Security, or reduce the principal amount thereof or the rate of interest thereon or any premium payable thereon, or reduce the amount of principal of any such Original Issue Discount Security that would be due and payable upon a declaration of acceleration of maturity thereof pursuant to Section 502, or change the Place of Payment where, or coin or currency in which, any principal of, or any installment of interest on, any such Security is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date or, in the case of Securities which are subject to repurchase or redemption by the Company at the option of the Holders, on or after the date fixed for such repurchase or redemption);

(2) reduce the percentage in principal amount of the Outstanding Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) with respect to the Securities of such series provided for in this Indenture; or

(3) modify any of the provisions of this Section, Section 513 or Section 1010, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby.

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such Act shall approve the substance thereof.

Section 903. Execution of Supplemental Indentures.

In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modifications thereby of the trusts created by this Indenture, the Trustee shall receive upon request to the Company, and (subject to Section 601) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture and all conditions precedent herein relating to the execution of such supplemental indenture have been complied with. The Trustee may, but shall not be obligated to, enter into any such supplemental indenture which affects the Trustee's own rights, duties, liabilities or immunities under this Indenture or otherwise.

Section 904. Effect of Supplemental Indentures.

Upon the execution of any supplemental indenture under this Article, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Securities theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

Section 905. Conformity with Trust Indenture Act.

Every supplemental indenture executed pursuant to this Article shall conform to the requirements of the Trust Indenture Act as then in effect.

Section 906. Reference in Securities to Supplemental Indentures.

Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and shall, if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company shall so determine, new Securities of any series so modified as to conform, in the opinion of the Trustee and the Company, to any such supplemental indenture may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for Outstanding Securities of such series.

ARTICLE TEN

Covenants

Section 1001. Payment of Principal and Interest.

The Company covenants and agrees for the benefit of each series of Securities that it will duly and punctually pay the principal of and any interest on the Securities of that series in accordance with the terms of the Securities and this Indenture. An installment of principal or interest on the Securities shall be considered paid on the date it is due if the Trustee or a Paying Agent (other than the Company or an Affiliate of the Company) holds on that date funds (in the currency or currencies of payment with respect to such Securities) designated for and sufficient to pay such installment. At the Company's option, payment of principal or interest may be made by check or by transfer to an account maintained by the payee (*provided* the Trustee has received written payment instructions at least fifteen days prior to any payment date).

Section 1002. Maintenance of Office or Agency.

The Company will maintain in each Place of Payment for such series an office or agency where Securities of that series may be presented or surrendered for payment, where Securities of that series may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Securities of that series and this Indenture may be served. The Company will give prompt written notice to the Trustee and the Holders of the location, and any change in the location, of any such office or agency. If at any time the Company shall fail to maintain any such required office or agency in respect of any series of Securities, or shall fail to furnish the Trustee with the address thereof, such presentations and surrenders of Securities of that series may be made, and notices and demands may be made or served, at the Corporate Trust Office of the Trustee.

The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in accordance with the requirements set forth above for Securities of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

Unless otherwise specified pursuant to Section 301 with respect to the Securities of any series, the Trustee shall be a Paying Agent and Transfer Agent for the Securities of such series (until replaced or removed by the Company in accordance with this Indenture), and the office or agency of the Company maintained in the Borough of Manhattan, The City of New York in respect of the Securities of such series for the purposes contemplated by this Section 1002 shall be the Corporate Trust Office of the Trustee located in the Borough of Manhattan, The City of New York.

Section 1003. Money for Security Payments to Be Held in Trust.

If the Company shall at any time act as its own Paying Agent with respect to any series of the Securities, it will, on or before each due date of the principal of or interest on any of the Securities of that series, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal or interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided and will promptly notify the Trustee of its action or failure so to act.

Whenever the Company shall have one or more Paying Agents for any series of the Securities, it will, on or prior to each due date of the principal of or interest on any Securities of that series, deposit with a Paying Agent a sum sufficient to pay the principal or interest so becoming due, such sum to be held in trust for the benefit of the Persons entitled to such principal or interest, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

The Company will cause each Paying Agent for any series of Securities (other than the Trustee) to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section, that such Paying Agent will:

(1) comply with the provisions of the Trust Indenture Act applicable to it as such Paying Agent and hold all sums held by it for the payment of the principal of or interest on Securities of such series in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided;

(2) give the Trustee notice of any default by the Company (or any other obligor upon the Securities of such series) in the making of any payment of principal or interest on the Securities of such series; and

(3) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Company may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Company or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Any money deposited with the Trustee or any Paying Agent or then held by the Company in trust for the payment of the principal of or interest on any Security of any series and remaining unclaimed for two years after such principal or interest has become due and payable shall be paid to the Company on Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease; *provided, however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense and direction of the Company cause to be published once, in a newspaper in each Place of Payment, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such publication, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 1004. (Intentionally Omitted)

Section 1005. (Intentionally Omitted).

Section 1006. (Intentionally Omitted).

Section 1007. Limitation on Liens.

The Company will not, and will not permit any Consolidated Subsidiary to, incur, create, assume, guarantee or otherwise become liable with respect to any Secured Debt, unless (i) the Company secures or causes such Consolidated Subsidiary to secure the Securities equally and ratably with (or prior to) such Secured Debt or (ii) after giving effect thereto, the aggregate amount of all Secured Debt that would otherwise be subject to the restrictions set forth in this Section would not exceed 15% of Consolidated Net Tangible Assets; *provided, however*, that for purposes of this Section there shall be excluded from Secured Debt all Indebtedness secured by:

(a) Liens existing on the date of this Indenture;

(b) Liens existing on property of, or on any shares of Capital Stock or Indebtedness of, any Business Entity at the time such Business Entity becomes a Consolidated Subsidiary or at the time such Business Entity is merged into or consolidated with the Company or any Consolidated Subsidiary or at the time of sale, lease or other disposition of the properties of such Business Entity (or a division of such Business Entity) to the Company or a Consolidated Subsidiary as an entirety or substantially as an entirety;

(c) Liens in favor of the Company or a Consolidated Subsidiary;

(d) Liens in favor of governmental bodies to secure progress, advance or other payments pursuant to any contract or provision of any statute;

(e) Liens existing on property, shares of Capital Stock or Indebtedness at the time of acquisition thereof (including acquisition through merger or consolidation) or Liens (i) to secure the payment of all or any part of the purchase price of such property, shares or Indebtedness or the cost of construction, installation, expansion, renovation, improvement or development on or of such property or (ii) to secure any Indebtedness incurred prior to, at the time of, or within two years after the latest of the acquisition, the completion of such construction, installation, expansion, renovation, improvement or development or the commencement of full operation of such property or within two years after the acquisition of such shares or Indebtedness for the purpose of financing all or any part of the purchase price or cost thereof;

(f) Liens on any specific oil or gas property to secure Indebtedness incurred by the Company or any Consolidated Subsidiary to provide funds for all or any portion of the cost of exploration, production, gathering, processing, marketing, drilling or development of such property;

(g) Liens on any Principal Domestic Property securing Indebtedness incurred under industrial development, pollution control or other revenue bonds issued or guaranteed by the United States of America or any State thereof or any department, agency, instrumentality or political subdivision thereof;

(h) Liens on any Principal Domestic Property securing Indebtedness arising in connection with the sale of accounts receivable resulting from the sale of oil or gas at the wellhead;

(i) any extension, renewal or refunding of any Liens referred to in the foregoing clauses (a) through (h), inclusive; *provided, however*, that (i) such extension, renewal or refunding Lien shall be limited to all or part of the same property, shares of Capital Stock or Indebtedness that secured the Lien extended, renewed or refunded (plus improvements on or replacements of such property) and (ii) such Secured Debt at such time is not increased; and

(j) Liens on property or shares of Capital Stock of any WES Entity.

Section 1008. (Intentionally Omitted).

Section 1009. Statement by Officer as to Compliance; Notice of Certain Events.

The Company will deliver to the Trustee, within 120 days after the end of each fiscal year of the Company ending after the date hereof, a brief certificate, signed by the principal executive officer, the principal financial officer or the principal accounting officer of the Company stating, as to the signer's knowledge, whether the Company is in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided under any of the provisions of this Indenture) and, if the Company shall be in default, specifying all such defaults and the nature and status thereof of which the signer may have knowledge.

Section 1010. Waiver of Certain Covenants.

The Company may omit in any particular instance to comply with any covenant or condition set forth in Section 1004, 1007 or 1008 with respect to the Securities of any series, if before or after the time for such compliance the Holders of at least a majority in principal amount of the Outstanding Securities of such series shall, by Act of such Holders, either waive such compliance in such instance or generally waive compliance with such covenant or condition, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

ARTICLE ELEVEN

Redemption of Securities

Section 1101. Applicability of Article.

Securities of any series which are redeemable before their Stated Maturity shall be redeemable in accordance with their terms and (except as otherwise specified as contemplated by Section 301 for Securities of any series) in accordance with this Article.

Section 1102. Election to Redeem; Notice to Trustee.

In the event that the Company elects to redeem Securities of any series, the Company shall, at least 10 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of the Securities to be redeemed and of any other information necessary to identify the Securities of such series to be redeemed.

Section 1103. Selection by Trustee of Securities to be Redeemed.

Unless otherwise specified as contemplated by Section 301 with respect to any series of Securities, if less than all the Securities of any series with the same issue date, interest rate, Stated Maturity and other terms are to be redeemed, the particular Securities to be redeemed shall be selected not more than 60 days prior to the Redemption Date by the Trustee, from the Outstanding Securities of such series not previously called for redemption, by such method as the Trustee shall deem appropriate, which method may provide for the selection for redemption of portions (equal to the minimum authorized denomination for Securities of that series or any authorized denomination for the Securities of that series in excess thereof) of the principal amount of Securities of such series of a denomination larger than the minimum authorized denomination for Securities of that series.

The Trustee shall promptly notify the Company in writing of the Securities selected for redemption and, in the case of any Securities selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities which has been or is to be redeemed.

Section 1104. Notice of Redemption.

Unless otherwise specified as contemplated by Section 301 with respect to any series of Securities, notice of redemption shall be given in the manner provided in Section 106 to the Holders of Securities to be redeemed not less than 10 nor more than 60 days prior to the Redemption Date.

All notices of redemption shall identify the Securities to be redeemed (including, if applicable, the CUSIP number thereof) and shall state:

(1) the Redemption Date;

(2) the Redemption Price (or, if not then ascertainable, the manner of calculation thereof);

(3) if fewer than all the Outstanding Securities of any series are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Securities to be redeemed;

(4) that on the Redemption Date the Redemption Price will become due and payable upon each such Security (or portion thereof) to be redeemed, together with (if applicable) accrued and unpaid interest thereon and, if applicable, that interest thereon will cease to accrue on and after said date;

(5) the place or places where such Securities maturing after the Redemption Date are to be surrendered for payment of the Redemption Price; and

(6) that the redemption is for a sinking fund, if such is the case.

A notice of redemption published as contemplated by Section 106 need not identify particular Securities to be redeemed.

Notice of redemption of Securities to be redeemed at the election of the Company shall be given by the Company or, at the Company's request, by the Trustee in the name and at the expense of the Company; *provided that*, the Company sets forth the notice information in an Officer's Certificate to the Trustee no less than 15 days prior to the Redemption Date (or such shorter time to which the Trustee agrees).

Section 1105. Deposit of Redemption Price.

On or prior to any Redemption Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 1003) an amount of money sufficient to pay the Redemption Price of, and, if accrued and unpaid interest on the Securities (or portions thereof) to be redeemed is, pursuant to the terms of this Indenture or such Securities, payable to the Persons entitled to receive the Redemption Price thereof, and such accrued and unpaid interest (if any) on, all the Securities which are to be redeemed on that date.

Section 1106. Securities Payable on Redemption Date.

Notice of redemption having been given as aforesaid, the Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Company shall default in the payment of the Redemption Price and accrued interest) such Securities shall cease to bear interest. Upon surrender of any such Security for redemption in accordance with said notice, such Security shall be paid by the Company at the Redemption Price, together with accrued interest to the Redemption Date; *provided, however*, that unless otherwise specified as contemplated by Section 301, installments of interest on Securities whose Stated Maturity is on or prior to the Redemption Date shall be payable to the Holders of such Securities, or one or more Predecessor Securities, registered as such at the close of business on the relevant Regular Record Dates according to their terms and the provisions of Sections 305 and 307.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the Redemption Date at the rate prescribed therefor in the Security or, if no such rate is so prescribed, at the rate of interest borne by the Security.

Section 1107. Securities Redeemed in Part.

Any Security which is to be redeemed only in part shall be surrendered at a Place of Payment therefor (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his, her or its attorney duly authorized in writing), and the Company shall execute, and the Trustee shall authenticate and deliver to the Holder of such Security without service charge, a new Security or Securities of the same series and of like tenor, of any authorized denomination as requested by such Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Security so surrendered.

Section 1108. Performance by Another Person.

Payment of the Redemption Price and performance of the Company's obligations with respect to such redemption may be performed by another person; *provided*, *however*, the Company shall remain obligated to pay the Redemption Price and perform any such obligations with respect to such redemption in the event such other person fails to do so.

ARTICLE TWELVE

Sinking Funds

Section 1201. Applicability of Article.

The provisions of this Article shall be applicable to any sinking fund for the retirement of Securities of a series, except as otherwise specified as contemplated by Section 301 for Securities of such series.

The minimum amount of any sinking fund payment provided for by the terms of Securities of any series is herein referred to as a "mandatory sinking fund payment," and any payment in excess of such minimum amount provided for by the terms of Securities of any series is herein referred to as an "optional sinking fund payment." If provided for by the terms of Securities of any series, the cash amount of any sinking fund payment may be subject to reduction as provided in Section 1202. Each sinking fund payment shall be applied to the redemption of Securities of any series as provided for by the terms of Securities of such series.

Section 1202. Satisfaction of Sinking Fund Payments with Securities.

The Company (1) may deliver Outstanding Securities of a series with the same issue date, interest rate and Stated Maturity and other terms (other than any previously called for redemption) and (2) may apply as a credit Securities of a series with the same issue date, interest rate, Stated Maturity and other terms which have been redeemed, either at the election of the Company pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities, in each case in satisfaction of all or any part of any mandatory sinking fund payment with respect to the Securities of such series with the same issue date, interest rate, Stated Maturity and other terms; provided that such Securities have not been previously so credited. Such Securities shall be received and credited for such purpose by the Trustee at the Redemption Price specified in such Securities for redemption through operation of the sinking fund and the amount of such sinking fund payment shall be reduced accordingly.

Section 1203. Redemption of Securities for Sinking Fund.

Not less than 60 days (or such shorter period as shall be acceptable to the Trustee) prior to each sinking fund payment date for any series of Securities, the Company will deliver to the Trustee an Officer's Certificate specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash and the portion thereof, if any, which is to be satisfied by delivering and crediting Securities of that series pursuant to Section 1202, and will also deliver to the Trustee any Securities to be so delivered. Not less than 30 days before each such sinking fund payment date, the Trustee shall select the Securities to be redeemed upon such sinking fund payment date in the manner specified in Section 1103 and cause notice of the redemption thereof to be given in the name of and at the expense of the Company in the manner provided in Section 1104. Such notice having been duly given, the redemption of such Securities shall be made upon the terms and in the manner stated in Sections 1106 and 1107.

ARTICLE THIRTEEN

Meetings of Holders of Securities

Section 1301. Purposes for Which Meetings May Be Called.

A meeting of Holders of Securities of any series may be called at any time and from time to time pursuant to this Article to make, give or take any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be made, given or taken by Holders of Securities of such series.

Section 1302. Call, Notice and Place of Meetings.

(a) The Trustee may at any time call a meeting of Holders of Securities of any series for any purpose specified in Section 1301, to be held at such time and at such place in the Borough of Manhattan, The City of New York, or, with the approval of the Company, at any other place. Notice of every meeting of Holders of Securities of any series, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given, in the manner provided in Section 106, not less than 20 nor more than 180 days prior to the date fixed for the meeting.

(b) In case at any time the Company or the Holders of at least 10% in principal amount of the Outstanding Securities of any series shall have requested the Trustee to call a meeting of the Holders of Securities of such series for any purpose specified in Section 1301, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have made the first publication of the notice of such meeting within 20 days after receipt of such request or shall not thereafter proceed to cause the meeting to be held as provided herein, then the Company or the Holders of Securities of such series in the amount above specified, as the case may be, may determine the time and the place in the Borough of Manhattan, The City of New York, or in such other place as shall be determined and approved by the Company, for such meeting and may call such meeting for such purposes by giving notice thereof as provided in Subsection (a) of this Section.

Section 1303. Persons Entitled to Vote at Meetings.

To be entitled to vote at any meeting of Holders of Securities of any series, a Person shall be (1) a Holder of one or more Outstanding Securities of such series or (2) a Person appointed by an instrument in writing as proxy for a Holder or Holders of one or more Outstanding Securities of such series by such Holder or Holders. The only Persons who shall be entitled to be present or to speak at any meeting of Holders of Securities of any series shall be the Persons entitled to vote at such meeting and their counsel, any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 1304. Quorum; Action.

The Persons entitled to vote a majority in principal amount of the Outstanding Securities of a series shall constitute a quorum for a meeting of Holders of Securities of such series; *provided, however*, that if any action is to be taken at such meeting with respect to a consent or waiver which this Indenture expressly provides may be given by the Holders of a specified percentage, which is less than a majority, in principal amount of the Outstanding Securities of a series, the Persons entitled to vote such lesser percentage in principal amount of the Outstanding Securities of such series shall constitute a quorum. In the absence of a quorum within 30 minutes of the time appointed for any such meeting, the meeting shall, if convened at the request of Holders of Securities of such series, be dissolved. In any other case, the meeting may be adjourned for a period determined by the chairman of the meeting prior to the adjournment of such meeting. In the absence of a quorum at any such adjourned meeting, such adjourned meeting may be further adjourned for a period determined by the chairman of the meeting prior to the adjournment of such adjourned meeting. Notice of the reconvening of any adjourned meeting shall be given as provided in Section 1302(a), except that such notice need be given only once not less than five days prior to the date on which the meeting is scheduled to be reconvened. Notice of the reconvening of an adjourned meeting shall state expressly the percentage, as provided above, of the principal amount of the Outstanding Securities of such series which shall constitute a quorum.

Except as limited by the proviso to Section 902, any resolution presented to a meeting or adjourned meeting duly reconvened at which a quorum is present, as aforesaid, may be adopted by the affirmative vote of the Holders of a majority in principal amount of the Outstanding Securities of that series; *provided, however*, that, except as limited by the proviso to Section 902, any resolution with respect to any request, demand, authorization, direction, notice, consent, waiver or other action which this Indenture expressly provides may be made, given or taken by the Holders of a specified percentage, which is less than a majority, in principal amount of the Outstanding Securities of a series may be adopted at a meeting or an adjourned meeting duly reconvened and at which a quorum is present, as aforesaid, by the affirmative vote of the Holders of such specified percentage in principal amount of the Outstanding Securities of that series.

Any resolution passed or decision taken at any meeting of Holders of Securities of any series duly held in accordance with this Section shall be binding on all the Holders of Securities of such series, whether or not present or represented at the meeting.

Section 1305. Determination of Voting Rights; Conduct and Adjournment of Meetings.

(a) Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Holders of Securities of a series in regard to proof of the holding of Securities of such series and of the appointment of proxies and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall deem appropriate. Such regulations may provide that written instruments appointing proxies, regular on their face, may be presumed valid and genuine without the proof specified in Section 104 or other proof.

(b) The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Holders of Securities as provided in Section 1302(b), in which case the Company or the Holders of Securities of the series calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Persons entitled to vote a majority in principal amount of the Outstanding Securities of such series represented at the meeting.

(c) At any meeting each Holder of a Security of such series or proxy shall be entitled to one vote for each $1,000 principal amount of the Outstanding Securities of such series held or represented by him; *provided, however*, that no vote shall be cast or counted at any meeting in respect to any Security challenged as not Outstanding and ruled by the chairman of the meeting to be not Outstanding. The chairman of the meeting shall have no right to vote, except as a Holder of a Security of such series or proxy.

(d) Any meeting of Holders of Securities of any series duly called pursuant to Section 1302 at which a quorum is present may be adjourned from time to time by Persons entitled to vote a majority in principal amount of the Outstanding Securities of such series represented at the meeting; and the meeting may be held as so adjourned without further notice.

Section 1306. Counting Votes and Recording Action of Meetings.

The vote upon any resolution submitted to any meeting of Holders of Securities of any series shall be by written ballots on which shall be subscribed signatures of the Holders of Securities of such series or of their representatives by proxy and the principal amounts and serial numbers of the Outstanding Securities of such series held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes, who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record, at least in duplicate, of the proceedings of each meeting of Holders of Securities of any series shall be prepared by the secretary of the meeting, and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits, signed by one or more persons having knowledge of the facts, setting forth a copy of the notice of the meeting and showing that said notice was given as provided in Section 1302 and, if applicable, Section 1304. Each copy shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one such copy shall be delivered to the Company and another to the Trustee, to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting. Any record so signed and verified shall be conclusive evidence of the matters therein stated.

In Witness Whereof, the parties hereto have caused this Indenture to be duly executed as of the day and year first above written.

OCCIDENTAL PETROLEUM CORPORATION

By: /s/

Name:

Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

TRUSTEE

By: /s/

Name:

Title:

Exhibit 4.2

KERR-McGEE CORPORATION

TO

Trustee

INDENTURE

Dated as of August 1,1982

KERR-McGEE CORPORATION
Reconciliation and tie between Trust Indenture Act of 1939 and
Indenture, dated as of August 1, 1982

Trust Indenture Act Section	Indenture Section
§ 310(a)(1)	609
(a)(2)	609
(a)(3)	Not Applicable
(a)(4)	Not Applicable
(b)	608
	610
§ 311(a)	613(a)
(b)	613(b)
(b)(2)	703(a)(2)
	703(b)
§ 312(a)	701
	702(a)
(b)	702(b)
(c)	703(c)
§ 313(a)	703(a)
(b)	703(b)
(c)	703(a), 703(b)
(d)	703(c)
§ 314(a)	704
(c)(1)	102
(c)(2)	102
(c)(3)	Not Applicable
(d)	Not Applicable
(e)	102
§ 315(a)	601(a)
(b)	602
	703(a)(6)
(c)	601(b)
(d)	601(c)
(d)(1)	601(a)(1)
(d)(2)	601(c)(2)
(d)(3)	601(c)(3)
(e)	509
§ 316(a)	101
(a)(1)(A)	502
	508
(a)(1)(B)	508
(a)(2)	Not Applicable
(b)	505
§ 317(a)(1)	503
(a)(2)	503
(b)	1003
§ 318(a)	107

Note: This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

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INDENTURE, dated as of August 1, 1982 between KERR-MCGEE CORPORATION, a Delaware corporation (hereinafter called the "Company"), and Citibank, N.A., a national banking association incorporated and existing under the laws of the United States of America (hereinafter called the "Trustee").

RECITALS OF THE COMPANY

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness to be issued in one or more series (herein called the "Securities"), as in this Indenture provided, up to such principal amount or amounts as may from time to time be authorized in or pursuant to one or more Board Resolutions.

All things necessary to make this Indenture a valid agreement of the Company, in accordance with its terms, have been done.

Now, THEREFORE, THIS INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the Securities or of series thereof, as follows:

ARTICLE ONE

DEFINITIONS AND OTHER PROVISIONS
OF GENERAL APPLICATION

SECTION 101. *Definitions.*

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(3) the terms defined in this Article have the meanings assigned to them in this Article, and include the plural as well as the singular;

(4) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(5) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles, and the term "generally accepted accounting principles" with respect to any computation required or permitted hereunder shall mean such accounting principles which are generally accepted at the date or time of such computation; and

(6) the words “herein”, “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

Certain terms, used principally in Article Six, are defined in that Article.

“*Act*” when used with respect to any Holder has the meaning specified in Section 104.

“*Affiliate*” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“*Authenticating Agent*” means any authenticating agent appointed by the Trustee pursuant to Section 614.

“*Board of Directors*” means either the board of directors of the Company or any duly authorized committee of that board.

“*Board Resolution*” means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

“*Business Day*” means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in The City of New York are authorized or required by law or executive order to be closed.

“*Commission*” means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, or if at any time after the execution of this Instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties on such date.

“*Company*” means the Person named as the “Company” in the first paragraph of this instrument until a successor corporation shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Company” shall mean such successor corporation.

“*Company Request*” and “*Company Order*” mean, respectively, a written request or order signed in the name of the Company by the Chairman or Vice Chairman of the Board, the President or a Vice President. (any reference to a Vice President of the Company herein shall be deemed to include any Vice President of the Company whether or not designated by a number or a word or words added before or after the title “Vice President”), and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary or an Assistant Secretary of the Company, arid delivered to the Trustee.

"*Consolidated Net Tangible Assets"* will be defined as the aggregate amount of assets included on a consolidated balance sheet of the Company and its Restricted Subsidiaries, less applicable reserves and other properly deductible items and after deducting therefrom (a) all current liabilities and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangibles, all in accordance with generally accepted accounting principles consistently applied.

"*Corporate Trust Office"* of the Trustee means the principal corporate trust office of the Trustee at which at any particular time its corporate trust business shall be principally administered, except that with respect to presentation of Securities for payment or for registration of transfer or exchange, such term shall mean the office or agency of the Trustee at which, at any particular time, its corporate agency business shall be conducted.

"*Defaulted Interest"* has the meaning specified in Section 308.

"*Event of Default"* has the meaning specified in Article Five.

"*Funded Debt"* means all indebtedness for money borrowed, or evidenced by a bond, debenture, note or similar instrument or agreement whether or not for money borrowed, having a maturity of more than 12 months from the date as of which the amount thereof is being determined or having a maturity of less than 12 months but by its terms being renewable or extendible beyond 12 months from such date at the option of the borrower.

"*Holder"* means a Person in whose name a Security is registered in the Security Register.

"*Indenture"* means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof, and shall include the form and terms of particular series of Securities established as contemplated hereunder; provided, however, that if at any time more than one Person is acting as Trustee under this instrument, "Indenture" shall mean with respect to any one or more series of Securities for which such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and shall include the terms of particular series of Securities for which such person is Trustee established as contemplated by Section 301, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted, and exclusive of any provisions or terms adopted by means of one or more indentures supplemental hereto executed and delivered after such Person had become such Trustee but to which such Person, as such Trustee, was not a party,

"*interest"* when used with respect to non-interest bearing Securities means interest payable after Maturity.

"*Interest Payment Date"* means the Stated Maturity of an instalment of interest on the Security (in the case of an interest-bearing Security.)

"*Maturity"* when used with respect to any Security means the date on which the principal of such Security becomes clue and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

"*Officers' Certificate"* means a certificate signed by the Chairman or Vice Chairman of the Board, the President or a Vice President, and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee.

"*Opinion of Counsel"* means a written opinion of counsel, who may (except as otherwise expressly provided in this Indenture) be counsel for the Company, acceptable to the Trustee.

"*Original Issue Discount Security"* means any Security which provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the maturity thereof pursuant to Section 502.

"*Outstanding"* when used with respect to Securities means, as of the date of determination, all Securities theretofore authenticated and delivered under this Indenture, *except:*

(i) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(ii) Securities for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than. the Company) in trust or set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent) for the Holders of such Securities, *provided* that, if such Securities are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made; and

(iii) Securities in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture;

provided, however, that in determining whether the Holders of the requisite principal amount of Outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Securities owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Securities which the Trustee knows to be so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Securities and that the pledgee is not the Company or any other obligor upon the Securities or any Affiliate of the Company or such other obligor.

In determining whether the Holders of the requisite principal amount of Outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, the principal amount of an Original Issue Discount Security that shall be deemed to be Outstanding for such purpose shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of the acceleration of the maturity thereof pursuant to Section 502.

"*Paying Agent*" means any Person authorized by the Company to pay the principal of (or premium, if any) or interest on any Securities on behalf of the Company.

"*Person*" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"*Predecessor Security*" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security; and for the purposes of this definition, any Security authenticated and delivered under Section 306 in lieu of a lost, destroyed or stolen Security shall be deemed to evidence the same debt as the lost, destroyed or stolen Security.

"*Principal Property*" means any mineral producing property capable of producing minerals in paying quantities and any manufacturing or refining plant (together with the land upon which it is erected and fixtures comprising a part thereof) located in the continental United States owned by the Company or any Restricted Subsidiary, whether now owned or hereafter acquired (other than any facility hereafter acquired for the control or abatement of atmospheric pollutants or contaminants, water pollution, noise, odor or other pollution or otherwise financed through the issuance of industrial revenue bonds or similar types of financing) other than any such property or plant which, in the opinion of the Board of Directors of the Company, is not of material importance to the total business conducted by the Company and its Subsidiaries as a whole.

"*Redemption Date*" when used with respect to any Security to be redeemed means the date fixed for such redemption by or pursuant to the Board Resolution establishing the series of Securities of which the Security to be redeemed is a member.

"*Redemption Price*" when used with respect to any Security to be redeemed means the price at which it is to be redeemed pursuant to the Board Resolution establishing the series of Securities of which the Security to be redeemed is a member.

"*Regular Record Date*" for the interest payable on any Interest Payment Date (in the case of an interest-bearing Security) means such date or dates as may be fixed for such purpose in the Board Resolution establishing the series of Securities of which the Security is a member.

"*Responsible Officer*" when used with respect to the Trustee means the Chairman or Vice-Chairman of the board of directors, the Chairman or Vice-Chairman of the executive committee of the board of directors, the President, any Vice President (whether or not designated by a number or a word or words added before or after the title "Vice President"), the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Senior Trust Officer, any Trust Officer or Assistant. Trust Officer or Associate Trust Officer, the Controller or any Assistant Controller or any other officer or assistant officer of the Trustee customarily performing functions similar to those performed by any of the above-designated officers and also means, with respect to a particular corporate trust matter, any other officer or assistant officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"*Restricted Subsidiary*" means any Subsidiary (a) which is designated a Restricted Subsidiary by resolution of the Board of Directors, or (b) which owns or leases any Principal Property, except that such term shall exclude any Subsidiary the principal business of which is leasing assets, financing the sale of products or holding the securities of other Subsidiaries.

"*Securities*" has the meaning stated in the first recital of this Indenture and more particularly means any Securities authenticated and delivered under this Indenture; provided, however, that if at any time there is more than one Person acting as Trustee under this instrument, "Securities" with respect to the Indenture as to which such Person is Trustee shall have the meaning stated in the first recital of this instrument and shall more particularly mean Securities authenticated and delivered under this instrument, exclusive, however, of Securities of any series as to which such Person is not Trustee.

"*Security Register*" and "*Security Registrar,*" have the meanings specified in Section 305.

"*Special Record Date*" for the payment of any Defaulted Interest means a date fixed by the Trustee pursuant to Section 308.

"*Stated Maturity*" when used with respect to any Security or any instalment of interest thereon means the date specified in such Security as the fixed date on which the principal of such Security or such installment of interest is due and payable.

"*Stockholders' Equity*" means as of any particular time the aggregate of capital, surplus and retained earnings of the Company and its consolidated Subsidiaries, as shown in the most recent consolidated financial statements of the Company and its consolidated Subsidiaries (including investments in and advances to others, made by the Company and/or by one or more consolidated Subsidiaries, at not more than cost), prepared in accordance with generally accepted accounting principles.

"*Subsidiary*" means a corporation at least a majority of the outstanding Voting Stock of which is owned, directly or indirectly, by the Company or by one or more Subsidiaries of the Company, or by the Company and one or more Subsidiaries of the Company.

"*Trustee*" means the Person named as the "Trustee" in the first paragraph of this instrument until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean such successor Trustee; provided, however, that if at any time there is more than one such person, "Trustee" as used with respect to the Securities of any series shall mean only the Trustee with respect to Securities of that series.

"*Trust Indenture Act*" means the Trust Indenture Act of 1939 as in force at the date as of which this instrument was executed, except as provided in Section 903.

"*United States*" means the United States excluding its territories and possessions.

"*Voting Stock*" of a corporation means stock of the class or classes having general voting power under ordinary circumstances to elect at least a majority of the board of directors, managers or trustees of such corporation (irrespective of whether or not at the time stock of any other class or classes shall have or might have voting power by reason of the happening of any contingency).

"*Yield to Maturity*" means the yield to maturity, calculated at the time of issuance of a series of Securities or, if applicable, at the most recent redetermination of interest on such series and calculated in accordance with accepted financial practice.

SECTION 102. *Compliance Certificates and Opinions.*

Upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall furnish to the Trustee an Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include

(3) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;

(4) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(5) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(6) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

SECTION 103. *Form of Documents Delivered to Trustee.*

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and. one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to matters upon which his certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

SECTION 104. *Acts of Holders.*

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 601) conclusive in favor of the Trustee and the Company and any agent of the Trustee or the Company, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or association or a member of a partnership or an official of a public or governmental body, on behalf of such corporation, association, partnership, or public or governmental body or by a fiduciary, such certificate or affidavit shall also constitute sufficient proof of his authority. The fact and date of the execution by any Person of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient and in accordance with such reasonable rules as the Trustee may determine.

(c) The ownership of Securities shall be proved by the Security Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security issued upon the transfer thereof or in exchange therefor or in lieu thereof in respect of anything done or suffered to be done by the Trustee, any Security Registrar, any Paying Agent, any Authenticating Agent or the Company in reliance thereon, whether or not notation of such action is made upon such Securities.

SECTION 105. *Notices, etc., to Trustee and Company.*

Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(3) the Trustee by any Holder or by the Company shall be sufficient for every purpose hereunder if in writing and mailed, first-class postage prepaid, to the Trustee addressed to it at its Corporate Trust Office;

(4) the Company by the Trustee or by any Holder shall be sufficient for every purpose hereunder if in writing and mailed, first-class postage prepaid, to the Company addressed to it at Kerr-McGee Center, Oklahoma City, Oklahoma 73102, Attention: Secretary, or at any other address previously furnished in writing to the Trustee by the Company.

SECTION 106. *Notice to Holders; Waiver.*

Where this Indenture provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder affected by such event, at his address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder.

SECTION 107. *Conflict with Trust Indenture Act.*

If any provision hereof limits, qualifies or conflicts with another provision hereof which is required to be included in this Indenture by any of the provisions of the Trust Indenture Act, such required provision shall control.

SECTION 108. *Effect of Headings and Table of Contents.*

The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 109. *Successors and Assigns.*

All covenants and agreements in this Indenture by the Company shall bind its successors and. assigns, whether so expressed or not.

SECTION 110. *Separability Clause.*

In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 111. *Benefits of Indenture.*

Nothing in this Indenture or in the Securities, express or implied, shall give to any Person (other than the parties hereto, any Security Registrar, any Paying Agent, any Authenticating Agent, and their successors hereunder, and the Holders of Securities) any benefit or any legal or equitable right, remedy or claim under this Indenture.

SECTION 112. *Governing Law.*

This Indenture and the Securities shall be deemed to be contracts made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 113. *Legal Holidays.*

In any case where any Interest Payment Date, Redemption Date or Stated Maturity of any Security shall not be a Business Day, then (notwithstanding any other provision of this Indenture or the Security) payment of interest or principal need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date or Redemption Date, or at the Stated Maturity, and no interest shall accrue for the period from and after such Interest Payment Date, Redemption Date or Stated Maturity, as the case may be.

SECTION 114. *Indenture and Securities Solely Corporate Obligations.*

No recourse for the payment of principal of or interest on any Security or for any claim based on any Security or this Indenture shall be had against any director or officer or stockholder, past, present or future, of the Company. Any such claim against any such Person is expressly waived as a condition of, and as consideration for, the execution and delivery of this Indenture and the issue of the Securities.

SECTION 115. *No Security Interest Created.*

Nothing in this Indenture or in the Securities, expressed or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or similar legislation, as now or hereafter enacted and in effect, in any jurisdiction where property of the Company or its subsidiaries is located.

ARTICLE TWO

SECURITY FORMS

SECTION 201. *Forms Generally.* The Securities of each series shall be in substantially such form as shall be established by or pursuant to a resolution of the Board of Directors or in one or more indentures supplemental hereto, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with any law or with any rules made pursuant thereto or with any rules of any securities exchange or as may, consistently herewith, be determined by the officers executing such Securities, as evidenced by their execution of the Securities.

The definitive Securities shall be printed, lithographed or engraved on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Securities, as evidenced by their execution of such Securities.

SECTION 202. *Form of Trustee's Certificate of Authentication.* The Trustee's certificate of authentication on all Securities shall be in substantially the following form:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

CITIBANK, N.A.,
as Trustee

By _____
Authorized Officer

ARTICLE THREE

SECTION 301. *Amount Unlimited; Issuable Securities.* The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series,

(1) the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lien of, other Securities of the series pursuant to Section 305, 306, 307, 906 or 1108);

(3) the date or dates on which the principal and premium, if any, of the Securities of the series is payable (which shall not be more than 30 years from the date of issuance);

(4) the rate or rates at which the Securities of the series shall bear interest, or the method by which such rate or rates shall be determined, if any, the date or dates from which such interest shall accrue, or the method by which such date or dates shall be determined the interest payment dates on which such interest shall be payable and the record dates for the determination of Holders to whom interest is payable;

(5) the place or places where the principal of, and premium, if any, and any interest on Securities of the series shall be payable;

(6) the price or prices at which, the period or periods within which and the terms and conditions upon which Securities of the series may be redeemed; in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

(7) the obligation, if any, of the Company to redeem, purchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the price or prices at which and the period or periods within which and the terms and conditions upon which Securities of the series shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation;

(8) if other than denominations of $1,000 and any integral multiple thereof, the denominations in which Securities of the series shall be issuable;

(9) if other than the principal amount thereof, the portion of the principal amount of. Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 502 or provable in bankruptcy pursuant to Section 503;

(10) any Events of Default with respect to the Securities of a particular series, if not set forth herein; and

(11) any other terms of the series (which terms shall not be inconsistent with the provisions of this Indenture).

All Securities of any one series shall be substantially identical except as to denomination and except as may otherwise be provided in or pursuant to such resolution of the Board of Directors or in any such indenture supplemental hereto.

SECTION 302. *Denominations.* The Securities of each series shall be issuable in registered form without coupons in such denominations as shall be specified as contemplated by Section 301. In the absence of any such specification with respect to the Securities of any series, the Securities of such series shall be issuable in denominations of $1,000 and any integral multiple thereof.

SECTION 303. *Authentication and Dating*. At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication. Except as otherwise provided in this Article Three, the Trustee shall thereupon authenticate and deliver said Securities to or upon the written order of the Company, signed by the Chairman of the Board, by the President, by the Vice Chairman or any Executive Vice President other than the Executive Vice President, Finance and by the Executive Vice President, Finance or the Treasurer. In authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon:

(3) a copy of any Board Resolution relating thereto and, if applicable, an appropriate record of any action taken pursuant to such resolution, in each case certified by the Secretary or an Assistant Secretary of the Company;

(4) an executed supplemental indenture, if any;

(5) an Officers' Certificate; and

(6) an Opinion of Counsel which shall also state

(a) that the form of such Securities has been established by or pursuant to a Board Resolution or by a supplemental indenture as permitted by Section 201 in conformity with the provisions of this Indenture;

(b) that the terms of such Securities have been established by or pursuant to a Board Resolution or by a supplemental indenture as permitted by Section 301 in conformity with the provisions of this Indenture;

(c) that such Securities, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles; and

(d) that all laws and requirements in respect of the execution and delivery by the Company of the Securities have been complied with and that authentication and delivery of the Securities by the Trustee will not violate the terms of the Indenture.

The Trustee shall have the right to decline to authenticate and deliver any Securities under this Section if the Trustee, being advised by counsel, determines that such action may not lawfully be taken or if the Trustee in good faith by its Board of Directors or trustees, executive committee, or a trust committee of directors or trustees and/or vice presidents shall determine that such action would expose the Trustee to personal liability to existing Holders.

Each Security shall be dated the date of its authentication.

SECTION 304. *Execution of Securities.* The Securities shall be signed in the name and on behalf of the Company by the manual or facsimile signatures of the Chairman of the Board or its Vice Chairman or its President or one of its Vice Presidents under its corporate seal (which may be printed, engraved or otherwise reproduced thereon, by facsimile or otherwise), and attested by its Treasurer or Secretary or one of its Assistant Treasurers or Assistant Secretaries. Only such Securities as shall bear thereon a certificate of authentication substantially in the form hereinbefore recited, executed by the Trustee, shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate by the Trustee upon any Security executed by the Company shall be conclusive evidence that the Security so authenticated has been duly authenticated and delivered hereunder and that the Holder is entitled to the benefits of this Indenture.

In case any officer of the Company who shall have signed any of the Securities shall cease to be such officer before the Securities so signed shall have been authenticated and delivered by the Trustee, or disposed of by the Company, such Securities nevertheless may be authenticated and delivered or disposed of as though the person who signed such Securities had not ceased to be such officer of the Company; and any Security may be signed on behalf of the Company by such persons as, at the actual date of the execution of such Security, shall be the proper officers of the Company, although at the date of the execution of this Indenture any such person was not such an officer.

SECTION 305. *Exchange and Registration of Transfer of Securities.* Securities of any series may be exchanged for a like aggregate principal amount of Securities of the same series of other authorized denominations. Securities to be exchanged shall be surrendered at the office or agency to be maintained by the Company in the Borough of Manhattan, The City of New York, as provided in Section 1002. The Trustee is hereby appointed "Security Registrar" for the purpose of the registration of Securities and of transfer of Securities in the Security Register as herein provided. The Company shall cause to be kept at the Corporate Trust Office of the Trustee a register for each series of Securities issued hereunder (hereinafter collectively referred to as the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Securities and the transfer of Securities as in this Article Three provided. The Security Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. Upon due presentment for registration of transfer of any Security of any series at such office or agency, the Company shall execute and the Trustee shall register, authenticate and deliver in the name of the transferee or transferees a new Security or Securities of the same series for an equal aggregate principal amount.

All Securities presented for registration of transfer or for exchange, redemption or payment shall (if so required by the Company or the Security Registrar) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the registered Holder or his attorney duly authorized in writing.

No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to exchange or register the transfer of (a) any Securities of any series for a period of 15 days next preceding any selection of Securities of that series to be redeemed, or (b) any Securities selected, called or being called for redemption except, in the case of any Security to be redeemed in part, the portion thereof not so to be redeemed.

SECTION 306. *Mutilated, Destroyed, Lost or Stolen Securities.* In case any temporary or definitive Security shall become mutilated or be destroyed, lost or stolen, the Company in the case of a mutilated Security shall, and in the case of a lost, stolen or destroyed Security may in its discretion, execute, and upon its request the Trustee shall authenticate and deliver, a new Security of the same series bearing a number, letter or other distinguishing symbol not contemporaneously outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen, or if any such Security shall have matured or shall be about to mature, instead of issuing a substituted Security, the Company may pay or authorize the payment of the same without surrender thereof (except in the case of a mutilated Security). In every case the applicant for a substituted Security shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Security and of the ownership thereof.

The Trustee may authenticate any such substituted Security and deliver the same upon the written request or authorization of any officer of the Company. Upon the issuance of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith and in addition a further sum not exceeding two dollars for each Security so issued in substitution.

Every substituted Security issued pursuant to the provisions of this Section 306 by virtue of the fact that any Security is destroyed, lost or stolen shall constitute an additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits. of this Indenture equally and proportionately with any and all other Securities of that series duly issued hereunder. All Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities and shall preclude (to the extent lawful) any and all other rights or remedies with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

SECTION 307. *Temporary Securities.* Pending the preparation of definitive Securities of any series the Company may execute and the Trustee shall authenticate and deliver temporary Securities (printed or lithographed). Temporary Securities shall be issuable in any authorized denomination and substantially in the form of the definitive Securities but with such omissions, insertions and variations as may be appropriate for temporary Securities, all as may be determined by the Company. Every such temporary Security shall be executed by the Company and shall be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with the same effect, as the definitive Securities. Without unreasonable delay the Company will execute and deliver to the Trustee definitive Securities of such series and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor, at the Corporate Trust Office of the Trustee, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities. Such exchange shall be made by the Company at its own expense and without any charge therefor except that in case of any such exchange involving any registration of transfer the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. Until so exchanged, the temporary Securities shall in all respects be entitled to the same benefits under this Indenture as definitive Securities authenticated and delivered hereunder.

SECTION 308. *Payment of Interest; Interest Rights Preserved.*

Interest on any Security which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest.

Any interest on any Security which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date or within 30 days thereafter (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered Holder on the relevant Regular Record Date by virtue of having been such Holder; and such Defaulted Interest may be paid by the Company, at its election in each ease, as provided in clause (1) or (2) below:

(3) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names· the Securities (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Security and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the. Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each Holder at his address as it appears in the Security Register not less than 10 days prior to such Special Record Date. The Trustee may, in its discretion, in the name and at the expense of the Company, cause a similar notice to be published at least once in a newspaper, customarily published in the English language on each Business Day and of general circulation in the Borough of Manhattan, The City of New York, but such publication shall not be a condition precedent to the establishment of such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the Persons in whose names the Securities (or their respective Predecessor Securities) are registered on such Special Record Date and shall no longer be payable pursuant to the following clause (2).

(4) The Company may make payment of any Defaulted Interest in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each Security delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

SECTION 309. *Persons Deemed Owners.*

Prior to due presentment of a Security for registration of transfer, the Company, the Trustee, the Authenticating Agent and any agent of the Company or the Trustee may treat the Person in whose name any Security is registered as the owner of such Security for the purpose of receiving payment of principal of, and (subject to Section 308) interest on, such Security and for all other purposes whatsoever, whether or not such Security be overdue, and neither the Company, the Trustee, the Authenticating Agent nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

SECTION 310. *Cancellation.*

All Securities surrendered for payment, redemption, registration of transfer or exchange shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee, and any such Securities and Securities surrendered directly to the Trustee for any such purpose shall be promptly cancelled by it. The Company may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever, and all Securities so delivered shall be promptly cancelled by the Trustee. No Securities shall be authenticated in lieu of or in exchange for any Securities cancelled as provided in this Section, except as expressly permitted by this Indenture. All cancelled Securities held by the Trustee shall be disposed of as directed by a Company Order.

SECTION 311. *Computation of Interest.*

Except as otherwise specified as contemplated by Section 301 for Securities of any Series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

ARTICLE FOUR

SATISFACTION AND DISCHARGE

SECTION 401. *Satisfaction and Discharge of Indenture.*

This Indenture shall cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for), and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when

(3) either

(A) all Securities theretofore authenticated and delivered (other than (i) Securities which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 306 and (ii) Securities for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 1003) have been delivered to the Trustee for cancellation; or

(B) all such Securities not theretofore delivered to the Trustee for cancellation

(i) have become due and payable, or

(ii) will become due and payable at their Stated Maturities within one year, or

(iii) are to be called for redemption within one year under arrangements satisfactory to. the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

and the Company in the case of (i), (ii) or (iii) above, has deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, for principal (and premium, if any) and interest to the date of such deposit (in the case of Securities which have become due and payable) or to the Stated Maturity or Redemption Date, as the case may be;

(4) the Company has paid or caused to be paid all other sums payable hereunder by the Company; and

(5) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company to the Trustee under Section 607 and the obligations of the Trustee to any Authenticating Agent under Section 614 shall survive.

SECTION 402. *Application of Trust Money.*

All money deposited with the Trustee pursuant to Section 401 shall be held in trust and applied by it, in accordance with the provisions of the Securities and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

ARTICLE FIVE

REMEDIES

SECTION 501. *Events of Default.*

"Event of Default", wherever used herein with respect to Securities of any series, means any one of the following events and such other events as may be established with respect to the Securities of that series as contemplated by Section 301 hereof (whatever the reasons for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) default in the payment of any instalment of interest upon any Security of that series as and when the same shall become due and payable, and continuance of such default for a period of 30 days; or

(b) default in the payment of the principal of and premium, if any, on any Security of that series as and when the same shall become due and payable either at Maturity, upon redemption, by declaration, repayment or otherwise; or

(c) default in the payment of any sinking fund instalment as and when the same shall become due and payable by the terms of a Security of that series; or

(d) failure on the part of the Company duly to observe or perform any other of the covenants or agreements on the part of the Company in this Indenture (other than those set forth exclusively in the terms of any particular series of Securities established as contemplated in this Indenture) continued for a period of 60 days after the date on which written notice of such failure, requiring the Company to remedy the same, shall have been given to the Company by the Trustee, or to the Company and the Trustee by the Holders of at least 25 percent in aggregate principal amount of the Securities at the time Outstanding and stating that such notice is a "Notice of Default" hereunder; or

(e) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or its property, or ordering the winding-up or liquidation of its affairs and such decree or order shall remain unstayed and in effect for a period of 60 consecutive days; or

(f) the Company shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case under any such law, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Company or its property, or shall make any general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due.

SECTION 502. *Acceleration of Maturity; Rescission and Annulment.*

If an Event of Default described in clauses (a), (b) or (c) or established pursuant to Section 301 with respect to Securities of any series at the time Outstanding occurs and is continuing, then and in each and every such case, unless the principal of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than 25 percent in aggregate principal amount of the Securities of such series then Outstanding hereunder, by notice in writing to the Company (and to the Trustee if given by Holders), may declare the principal amount (or, if the Securities of that series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series) of all the Securities of such series to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in this Indenture or in the Securities of such series contained to the contrary notwithstanding. If an Event of Default described in clauses (d), (e) or (f) occurs and is continuing, then and in each and every such case, unless the principal of all the Securities shall have already become due and payable, either the Trustee or the Holders of not less than 25 percent in aggregate principal amount of all the Securities then Outstanding hereunder, by notice in writing to the Company (and to the Trustee if given by Holders), may declare the principal amount (or, if any Securities are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms thereof) of all the Securities then Outstanding hereunder to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in this Indenture or in the Securities contained to the contrary notwithstanding. The foregoing provisions are, however, subject to the condition that if, at any time after the principal amount (or, if the Securities of that series are Original Issue Discount Securities, such portion of the principal amounts as may be specified in the terms of that series) of the Securities of any series (or of all the Securities, as the case may be) shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company shall pay or shall deposit with the Trustee a sum sufficient to pay all matured instalments of interest upon all the Securities of such series (or of all the Securities, as the case may be) and the principal of and premium, if any, on any and all Securities of such series (or of all the Securities, as the case may be) which shall have become due otherwise than by acceleration (with interest on overdue instalments of interest, to the extent that payment of such interest is enforceable under applicable law, and on such principal and premium, if any, at the rate of interest or Yield to Maturity (in the case of Original Issue Discount Securities) borne by the Securities of such series (or at the rates of interest or Yields to Maturity of all the Securities, as the ease may be), to the date of such payment or deposit) and the reasonable expenses of the Trustee, and any and all defaults under this Indenture, other than the nonpayment of principal of or premium, if any, or accrued interest on Securities of such series (or of all the Securities, as the case may be) which shall have become due by acceleration, shall have been cured or waived pursuant to Section 508 — then and in every such case the Holders of a majority in aggregate principal amount of the Securities of such series (or of all the Securities, as the case may be) then Outstanding, by written notice to the Company and to the Trustee, may waive all defaults with respect to that series (or with respect to all Securities, as the case may be) and rescind and annul such declaration and its consequences; but no such waiver or rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon.

In case the Trustee or any Holder shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission or annulment or for any other reason or shall have been determined adversely to the Trustee or to such Holder, then and in every such case the Company and the Trustee and the Holders shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Company and the Trustee and the Holders shall continue as though no such proceeding had been taken.

SECTION 503. *Payment of Securities on Default; Suit Therefor.* The Company covenants that (a) in case default shall be made in the payment of any instalment of interest upon any of the Securities of any series as and when the same shall become due and payable, and such default shall have continued for a period of 30 days, or (b) in case default shall be made in the payment of the principal of and premium, if any, on any of the Securities of any series as and when the same shall become due and payable, whether at maturity of the Securities of that series or upon redemption or by declaration, repayment or otherwise — then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of the Securities of that series, the whole amount that then shall have become due and payable on all such Securities of that series for principal and premium, if any, or interest, or both, as the case may be, with interest upon the overdue principal and (to the extent that payment of such interest is enforceable under applicable law) upon the overdue instalments of interest at the rate or Yield to Maturity (in the case of Original Issue Discount Securities) borne by the Securities of that series; and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable compensation to the Trustee, its agents, attorneys and counsel, and any expenses or liabilities incurred by the Trustee hereunder other than through its negligence or bad faith.

In case the Company shall fail to pay such amounts forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Company or any other obligor upon such Securities and collect in the manner provided by law out of the property of the Company or any other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.

In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company or any other obligor on the Securities of any series under any applicable bankruptcy, insolvency or similar law, or in case a receiver or trustee shall have been appointed for the property of the Company or such other obligor, or in the case of any other similar judicial proceedings relative to the Company or other obligor upon the Securities of any series, or to the creditors or property of the Company or such other obligor, the Trustee, irrespective of whether the principal of the Securities of any series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section 503, shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount of principal (and premium, if any) and interest (or, if the Securities of that series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series) owing and unpaid in respect of the Securities of any series and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and of the Holders allowed in such judicial proceedings relative to the Company or any other obligor on the Securities of any series, its or their creditors, or its or their property, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute the same after the deduction of its charges and expenses; and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized by each of the Holders to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for compensation and expenses, including counsel fees incurred by it up to the date of such distribution. To the extent that such payment of reasonable compensation, expenses and counsel fees out of the estate in any such proceedings shall be denied for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, moneys, securities and other property which the Holders of the Securities of any series may be entitled to receive in such proceedings, whether in liquidation or under any plan of reorganization or arrangement or otherwise.

All rights of action and of asserting claims under this Indenture, or under any of the Securities, may be enforced by the Trustee without the possession of any of the Securities, or the production thereof on any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Holders of all the Securities in respect of which such action was taken.

SECTION 504. *Application of Moneys Collected by Trustee.* Any moneys collected by the Trustee under this Article Five shall be applied in the order following, at the date or dates fixed by the Trustee for the distribution of such moneys, upon presentation of the several Securities in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof if fully paid:

FIRST: To the payment of costs and expenses of collection and reasonable compensation to the Trustee, its agents, attorneys and counsel, and of all other expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or bad faith;

SECOND: In case the principal of the Outstanding Securities in respect of which such moneys have been collected shall not have become due and be unpaid, to the payment of interest on the Securities of that series, in the order of the maturity of the instalments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue instalments of interest at the rate or Yield to Maturity (in the case of Original Issue Discount Securities) borne by the Securities of that series, such payments to be made ratably to the persons entitled thereto;

THIRD: In case the principal of the outstanding Securities in respect of which such moneys have been collected shall have become due, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon the Securities of that series for principal and premium, if any, and interest, with interest on the overdue principal and premium, if any, and (to the extent that such interest has been collected by the Trustee) upon overdue instalments of interest at the rate or Yield to Maturity (in the case of Original Issue Discount Securities) borne by the Securities of that series; and in case such moneys shall be insufficient to pay in full the whole amounts so due and unpaid upon the Securities of that series, then to the payment of such principal and premium, if any, and interest without preference or priority of principal and premium, if any, over interest, or of interest over principal and premium, if any, or of any instalment of interest over any other instalment of interest, or of any Security of that series over any other Security of that series, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest.

Any surplus then remaining shall be paid to the Company or to such other Person as shall be entitled to receive it.

SECTION 505. *Proceedings by Holders.* No Holder of any Security of any series shall have any right by virtue of or by availing of any provision of this Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of default and of the continuance thereof, as hereinbefore provided,. and unless also the Holders of not less than 25 percent in aggregate principal amount of the Securities of that series then Outstanding, or, in the case of any Event of Default described in clause (d), (e) or (f) of Section 501, 25 percent in aggregate principal amount of all Securities then Outstanding, shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have offered to the Trustee such reasonable indemnity as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for 60 days after its receipt of such notice, request and offer of indemnity, shall have neglected or refused to institute any such action, suit or proceeding, it being understood and intended, and being expressly covenanted by the taker and Holder of every Security with every other taker and Holder and the Trustee, that no one or more Holders shall have any right in any manner whatever by virtue of or by availing of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder, or to obtain or seek to obtain priority over or preference to any other such Holder, or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all such Holders.

Notwithstanding any other provisions in this Indenture, however, the right of any Holder of any Security to receive payment of the principal of and premium, if any, and interest on such Security, on or after the respective due dates expressed in such Security, or to institute suit for the enforcement of any such payment on or after such respective dates shall not be impaired or affected without the consent of such Holder.

SECTION 506. *Proceedings by Trustee.* In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any of such rights, either by suit in equity or by action at law or by proceeding in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.

SECTION 507. *Remedies Cumulative and Continuing.* All powers and remedies given by this Article Five to the Trustee or to the Holders shall, to the extent permitted by law, be deemed cumulative and not exclusive of any thereof or of any other powers and remedies available to the Trustee or the Holders, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder to exercise any right or power accruing upon any default occurring and continuing as aforesaid shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 505, every power and remedy given by this Article Five or by law to the Trustee or to the Holders may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders.

SECTION 508. *Direction of Proceedings and Waiver of Defaults by Majority of Holders.* The Holders of a majority in aggregate principal amount of the Securities of all series at the time Outstanding shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee with respect to the Securities of such series; *provided, however*, that (subject to the provisions of Section 601) the Trustee shall have the right to decline to follow any such direction if the Trustee, being advised by counsel, determines that the action or proceeding so directed may not lawfully be taken or if the Trustee in good faith by its board of directors or trustee, executive committee, or a trust committee of directors or trustees and/or Responsible Officers shall determine that the action or proceedings so directed would involve the Trustee in personal liability. Subject to Section 502, the Holders of a majority in aggregate principal amount of the Securities of that series at the time Outstanding may on behalf of the Holders of all of the Securities of that series waive any past default or Event of Default described in clauses (a), (b) or (c) of Section 501, or any other Event of Default for such series specified in the terms thereof as contemplated by Section 301 (or, in the case of an event specified in clause (d), (e) or (f) of Section 501, the Holders of a majority in aggregate principal amount of all the Securities then Outstanding may waive any such default or Event of Default), and its consequences except a default in the payment of interest, or premium, if any, on, or the principal of any of the principal of any of the Securities. Upon any such· waiver the Company, the Trustee and the Holders of the Securities of that series (or of all of the Securities, as the case may be) shall be restored to their former positions and rights hereunder, respectively; but no such waiver shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon. Whenever any default or Event of Default hereunder shall have been waived as permitted by this. Section 508, said default or Event of Default shall for all purposes of the Securities of that series and this Indenture be deemed to have been cured and to be not continuing.

SECTION 509. *Undertaking to Pay Costs.* All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section 509 shall not apply to any suit instituted by the Trustee, to any suit instituted by any Holder of the Securities of any series or group of such Holders, holding in the aggregate more than ten percent in principal amount of the Outstanding Securities of that series (or, in the case of any suit relating to or arising under clause (d), (e) or (f) of Section 501, ten percent in principal amount of the aggregate Outstanding Securities) or to any suit instituted by any Holder for the enforcement of the payment of the principal of or premium, if any, or interest on any Security against the Company on or after the due date expressed in such Security.

ARTICLE SIX

THE TRUSTEE

SECTION 601. *Certain, Duties and Responsibilities.*

(a) Except during the continuance of an Event of Default,

(3) the Trustee undertakes to perform such duties, and only such duties, as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(4) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.

(b) In case an Event of Default with respect to the Securities of a series has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture with respect to such series, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own wilful misconduct, *except* that

(3) this Subsection shall not be construed to limit the effect of Subsection (a) of this Section;

(4) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(5) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders pursuant to Section 508 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture; and

(6) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

SECTION 602. *Notice of Defaults.*

Within 90 days after the occurrence of any default with respect to the. Securities of any series, the Trustee shall transmit by mail to all Holders of Securities of that Series, as their names and addresses appear in the Security Register, notice of all defaults with respect to that Series known to the Trustee, unless such defaults shall have been cured or waived before the giving of such notice; *provided, however,* that, except in the case of a default in the payment of the principal of or premium, if any, or interest on any of the Securities of such series or in the making of any sinking fund payment with respect to such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee or a trust committee of directors and/or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders; and *provided, further,* that in the case of any default of the character specified in clause (d) of Section 501 no such notice to Holders shall be given until at least 30 days after the occurrence thereof. For the purpose of this Section, the term “default” means any event which is, or after notice or lapse of time or both would become, an Event of Default.

SECTION 603. *Certain Rights of Trustee.*

Except as otherwise provided in Section 601:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Request or Company Order and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon an Officers' Certificate;

(d) the Trustee may consult with the counsel and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in complying with such request or direction;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney; and

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

SECTION 604. *Not Responsible for Recitals or Issuance of Securities.*

The recitals contained herein and in the Securities, except the Trustee's certificate of authentication, shall be taken as the statements of the Company, and the Trustee and any Authenticating Agent assume no responsibility for their correctness. The Trustee and any Authenticating Agent make no representations as to the validity or sufficiency of this Indenture or of the Securities. The Trustee shall not be accountable for the use or application by the Company of the Securities or the proceeds thereof.

SECTION 605. *May Hold Securities.*

The Trustee, any Paying Agent, Security Registrar, Authenticating Agent or any other agent of the Company or of the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities and, subject to Sections 608 and 613, may otherwise deal with the Company with the same rights it would have if it were not Trustee, Paying Agent, Security Registrar, Authenticating Agent or such other agent.

SECTION 606. *Money Held in Trust.*

Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed with the Company.

SECTION 607. *Compensation and Reimbursement.*

The Company agrees

(1) to pay to the Trustee from time to time reasonable compensation for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(2) except as otherwise expressly provided herein, to reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to its negligence or bad faith; and

(3) to indemnify the Trustee and its agents for, and to hold them harmless against, any loss, liability or expense incurred without negligence or bad faith on their part, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending themselves against any claim or liability in connection with the exercise or performance of any of their powers or duties hereunder.

As security for the performance of the obligations of the Company under this Section the Trustee shall have a lien prior to the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the payment of principal of (or premium, if any) or interest on Securities.

SECTION 608. *Disqualifications; Conflicting Interests.*

(a) If the Trustee has or shall acquire any conflicting interests, as defined in this Section, it shall, within 90 days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect hereinafter specified in this Article.

(b) In the event that the Trustee shall fail to comply with the provisions of Subsection (a) of this Section, the Trustee shall, within 10 days after the expiration of such 90-day period, transmit by mail to all Holders, as the names and addresses appear in the Security Register, notice of such failure.

(c) For the purposes of this Section, the Trustee shall be deemed to have a conflicting interest if

(1) the Trustee is trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the Company are outstanding, unless such other indenture is a collateral trust indenture under which the only collateral consists of Securities issued under this Indenture, *provided* that there shall be excluded from the operation of this paragraph any indenture or indentures under which other securities, or certificates of interest or participation in other securities, of the Company are outstanding, if

(i) this Indenture and such other indenture or indentures are wholly unsecured and such other indenture or indentures are hereafter qualified under the Trust Indenture Act, unless the Commission shall have found and declared by order pursuant to Section 305(b) or Section 307(c) of the Trust Indenture Act. that differences exist between the provisions of this Indenture and the provisions of such other indenture or indentures which are so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the. Trustee from acting as such under this Indenture and such other indenture or indentures, or

(ii) the Company shall have sustained the burden of proving, on application to the Commission and after opportunity for hearing thereon, that trusteeship under this Indenture and such other indenture or indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Trustee from acting as such under one of such indentures;

(2) the Trustee or any of its directors or executive officers is an obligor upon the Securities of any series issued under this Indenture or an underwriter for the Company;

(3) the Trustee directly or indirectly controls or is directly or indirectly controlled by or is under direct or indirect common control with the Company or an underwriter for the Company;

(4) the Trustee or any of its directors or executive officers is a director, officer, partner, employee, appointee or representative of the Company, or of an underwriter (other than the Trustee itself) for the Company who is currently engaged in the business of underwriting, except that (i) one individual may be a director or an executive officer, or both, of the Company but may not be at the same time an executive officer of both the Trustee and the Company; (ii) if and so long as the number of directors of the Trustee in office is more than nine, one additional individual may be a director or an executive officer, or both, of the Trustee and a director of the Company; and (iii) the Trustee may be designated by the Company or by any underwriter for the Company to act in the capacity of transfer agent, registrar, custodian, paying agent, fiscal agent, escrow agent, or depositary, or in any other similar capacity, or, subject to the provisions of paragraph (1) of this Subsection, to act as trustee, whether under an indenture or otherwise;

(5) 10% or more of the voting securities of the Trustee is beneficially owned either by the Company or by any director, partner, or executive officer thereof, or 20% or more of such voting securities is beneficially owned, collectively, by any two or more of such persons, or 10% or more of the voting securities of the Trustee is beneficially owned either by an underwriter for the Company or by any director, partner or executive officer thereof, or is beneficially owned, collectively, by any two or more such persons;

(6) the Trustee is the beneficial owner of, or holds as collateral security for an obligation which is in default (as hereinafter in this Subsection defined), (i) 5% or more of the voting securities, or 10% or more of any other class of security, of the Company not including the Securities issued under this Indenture and securities issued under any other indenture under which the Trustee is also trustee, or (ii) 10% or more of any class of security of an underwriter for the Company;

(7) the Trustee is the beneficial owner of, or holds as collateral security for an obligation which is in default (as hereinafter in this Subsection defined), 5% or more of the voting securities of any person who, to the knowledge of the Trustee, owns 10% or more of the voting securities of, or controls directly or indirectly or is under direct or indirect common control with, the Company;

(8) the Trustee is the beneficial owner of, or holds as collateral security for an obligation which is in default (as hereinafter in this Subsection defined), 10% or more of any class of security of any person who, to the knowledge of the Trustee, owns 50% or more of the voting securities of the Company; or

(9) the Trustee owns, on May 15 in any calendar year, in the capacity of executor, administrator, testamentary or inter vivos trustee, guardian, committee or conservator, or in any other similar capacity, an aggregate of 25% or more of the voting securities, or of any class of security, of any person, the beneficial ownership of a specified percentage of which would have constituted a conflicting interest under paragraph (6), (7) or (8) of this Subsection. As to any such securities of which the Trustee acquired ownership through becoming executor, administrator, or testamentary trustee of an estate which included them, the provisions of the preceding sentence shall not apply, for a period of two years. from the date of such acquisition, to the extent that such securities included in such estate do not exceed 25% of such voting securities or 25% of any such class of security. Promptly after May 15 in each calendar year, the Trustee shall make a check of its holdings of such securities in any of the above-mentioned capacities as of such May 15. If the Company fails to make payment in full of the principal of or interest on, any of the Securities when and as the same becomes due and payable, and such failure continues for 30 days thereafter, the Trustee shall make a prompt check of its holding of such securities in any of the above-mentioned capacities as of the date of the expiration of such 30-day period, and after such date, notwithstanding the foregoing provisions of this paragraph, all such securities so held by the Trustee, with sole or joint control over such securities vested in it, shall, but only so long as such failure shall continue, be considered as though beneficially owned by the Trustee for the purposes of paragraphs (6), (7) and (8) of this Subsection.

The specification of percentages in paragraphs (5) to (9), inclusive, of this Subsection shall not be construed as indicating that the ownership of such percentages of the securities of a person is or is not necessary or sufficient to constitute direct or indirect control for the purposes of paragraph (3) or (7) of this Subsection.

For the purposes of paragraphs (6), (7), (8) and (9) of this Subsection only, (i) the terms “security” and “securities” shall include only such securities as are generally known as corporate securities, but shall not include any note or other evidence of indebtedness issued to evidence any obligation to repay moneys lent to a person by one or more banks, trust companies or banking firms, or any certificate of interest or participation in any such note or evidence of indebtedness; (ii) an obligation shall be deemed to be “in default” when a default in payment of principal shall have continued for 30 days or more and shall not have been cured; and (iii) the Trustee shall not be deemed to be the owner or holder of (A) any security which it holds as collateral security, as trustee or otherwise, for an obligation which is not in default as defined in clause (ii) above, or (B) any security which it holds as collateral security under this Indenture, irrespective of any default hereunder, or (C) any security which it holds as agent for collection, or as custodian, escrow agent, or depositary, or in any similar representative capacity.

(d) For the purposes of this Section:

(1) The term “underwriter” when used with reference to the Company means every person who, within three years prior to the time as of which the determination is made, has purchased from the Company with a view to, or has offered or sold for the Company in connection with, the distribution of any security of the Company outstanding at such time, or has participated or has had a direct. or indirect participation in any such undertaking, or has participated or has had a participation in the direct or indirect underwriting of any such undertaking, but such term shall not include a person whose interest was limited to a commission from an underwriter or dealer not in excess of the usual and customary distributors’ or sellers’ commission.

(2) The term “director” means any director of a corporation, or any individual performing similar functions with respect to any organization whether incorporated or unincorporated.

(3) The term “person” means an individual, a corporation, a partnership, an association, a joint-stock company, a trust, an unincorporated organization, or a government or political subdivision thereof. As used in this paragraph, the term “trust” shall include only a trust where the interest or interests of the beneficiary or beneficiaries are evidenced by a security.

(4) The term “voting security” means any security presently entitling the owner or holder thereof to vote in the direction or management of the affairs of a person, or any security issued under or pursuant to any trust, agreement or arrangement whereby a trustee or trustees or agent or agents for the owner or holder of such security are presently entitled to vote in the direction or management of the affairs of a person.

(5) The term “Company” means any obligor upon the Securities.

(6) The term “executive officer” means the president, every vice president, every trust officer, the cashier, the secretary and the treasurer of a corporation, and any individual customarily performing similar functions with respect to any organization whether incorporated or unincorporated, but shall not include the chairman of the board of directors.

(e) The percentages of voting securities and other securities specified in this Section shall be calculated in accordance with the following provisions:

(3) A specified percentage of the voting securities of the Trustee, the Company or any other person referred to in this Section (each of whom is referred to as a “person” in this paragraph) means such amount of the outstanding voting securities of such person as entitles the holder or holders thereof to cast such specified percentage of the aggregate votes which the holders of all the outstanding voting securities of such person are entitled to cast in the direction or management of the affairs of such person.

(4) A specified percentage of a class of securities of a person means such percentage of the aggregate amount of securities of the class outstanding.

(5) The term “amount”, when used in regard to securities, means the principal amount if relating to evidences of indebtedness, the number of shares if relating to capital shares, and the number of units if relating to any other kind of security.

(6) The term "outstanding" means issued and not held by or for the account of the issuer. The following securities shall not be deemed outstanding within the meaning of this definition:

(i) securities of an issuer held in a sinking fund relating to securities of the issuer of the same class;

(ii) securities of an issuer held in a sinking fund relating to another class of securities of the issuer, if the obligation evidenced by such other class of securities is not in default as to principal or interest or otherwise;

(iii) securities pledged by the issuer thereof as security for an obligation of the issuer not in default as to principal or interest or otherwise; and

(iv) securities held in escrow if placed in escrow by the issuer thereof;

provided, however, that any voting securities of an issuer shall be deemed outstanding if any person other than the issuer is entitled to exercise the voting rights thereof.

(7) A security shall be deemed to be of the same class as another security if both securities confer upon the holder or holders thereof substantially the same rights and privileges; *provided, however,* that, in the case of secured evidences of indebtedness, all of which are issued under a single indenture, differences in the interest rates or maturity dates of various series thereof shall not be deemed sufficient to constitute such series different classes and *provided, further,* that in the case of unsecured evidences of indebtedness, differences in the interest rates or maturity dates thereof shall not be deemed sufficient to constitute them securities of different classes, whether or not they are issued under a single indenture.

SECTION 609. *Corporate Trustee Required; Eligibility.*

There shall at all times be a Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States of America or of any State, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least $5,000,000, subject to supervision or examination by Federal or State authority, and having an office and place of business in the Borough of Manhattan, The City of New York. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

SECTION 610. *Resignation and Removal; Appointment of Successor.*

(a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under Section 611.

(b) The Trustee may resign at any time with respect to one or more or all series of Securities by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee required by Section 611 shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(c) The Holders of a majority in aggregate principal amount of the Securities of one or more series (each series voting as a class) or all series at the time Outstanding may at any time remove the Trustee with respect to the applicable series or all series, as the case may be, and by written notice of such action to the Company, the Trustee and the successor Trustee, nominate with respect to the applicable series or all series, as the case may be, a successor Trustee which shall be deemed appointed as successor Trustee with respect to the applicable series unless within ten days after such nomination the Company objects thereto, in which case the Trustee so removed or any Holder of Securities of the applicable series who has been a bona fide holder of a Security or the applicable series for at least six months may, subject to the provisions of Section 509, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect. to such series.

(d) if at any time:

(3) the Trustee shall fail to comply with Section 608(a) after written request therefor by the Company or by any Holder. who has been a bona fide Holder of a Security for at least six months, or

(4) the Trustee shall cease to be eligible under Section 609 and shall fail to resign after written request therefor by the Company or by any such Holder, or

(5) the Trustee shall become incapable of acting, or a decree or order for relief by a court having jurisdiction in the premises shall have been entered in respect of the Trustee in an involuntary case under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or similar law; or a decree or order by a court having jurisdiction in the premises for the appointment of a receiver or custodian or liquidator or trustee or assignee in bankruptcy or insolvency of the Trustee or of its property, or for the winding up of its affairs shall have been entered, or

(6) the Trustee shall commence a voluntary case under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or similar law, or shall consent to the appointment of a receiver or custodian or liquidator or trustee or assignee in bankruptcy or insolvency of it or of its property, or shall make an assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or corporate action shall be taken by the Trustee in furtherance of any such action,

then, in any such case, (i) the Company by a Board Resolution may remove the Trustee, or (ii) subject to Section 509, any Holder who has been a bona fide Holder of a Security for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(e) If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, with respect to the Securities of one or more series, the Company, by a Board Resolution, shall promptly appoint a successor Trustee to the vacated office. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Securities of any series shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee with respect to the Securities of such series and supersede the successor Trustee appointed by the Company. If no successor Trustee shall have been so appointed by the Company or the Holders and accepted appointment in the manner hereinafter provided, any Holder who has been a bona fide Holder of a Security of such series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

(f) The Company shall give notice of each resignation and each removal of the Trustee with respect to the Securities of any series and each appointment of a successor Trustee with respect to the Securities of any series by mailing written notice of such event by first-class mail, postage prepaid, to the Holders of Securities of such series as their names and addresses appear in the Security Register. Each notice shall include the name of the successor Trustee with respect to the Securities of such series and the address of its Corporate Trust Office.

SECTION 611. *Acceptance of Appointment by Successor.*

Every successor Trustee appointed hereunder shall execute acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee; but, on request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee, and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder, subject nevertheless to its lien, if any, provided for in Section 607. Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts.

In case of the appointment hereunder of a successor Trustee with respect to the Securities of One or more (but not all) series, the Company, the predecessor Trustee and each successor Trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor Trustee with respect to the Securities of any series as to which the predecessor Trustee is not retiring shall continue to be vested in the predecessor Trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article.

SECTION 612. *Merger, Conversion, Consolidation or Succession to Business.*

Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, *provided* such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Security shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

SECTION 613. *Preferential Collection of Claims Against Company.*

(a) Subject to Subsection (b) of this Section, if the Trustee shall be or shall become a creditor, directly or indirectly, secured or unsecured, of the Company within four months prior to a default, as defined in Subsection (c) of this Section, or subsequent to such a default, then, unless and until such default shall be cured, the Trustee shall set apart and hold in a special account for the benefit of the Trustee individually, the Holders of the Securities and the holders of other indenture securities, as defined in Subsection (c) of this Section:

(3) an amount equal to any and all reductions in the amount due and owing upon any claim as such creditor in respect of principal or interest, effected after the beginning of such four-month period and valid as against the Company and its other creditors, except any such reduction resulting from the receipt or disposition of any property described in paragraph (2) of this Subsection, or from the exercise of any right of set-off which the Trustee could have exercised if a petition in bankruptcy had been filed by or against the Company upon the date of such default; and

(4) all property received by the Trustee in respect of any claim as such creditor, either as security therefor, or in satisfaction or composition thereof, or otherwise, after the beginning of such four-month period, or an amount equal to the proceeds of any such property, if disposed of, *subject*, *however*, to the rights, if any, of the Company and its other creditors in such property or such proceeds.

Nothing herein contained, however, shall affect the right of the Trustee

(A) to retain for its own account (i) payments made on account of any such claim by any Person (other than the Company) who is liable thereon, and (ii) the proceeds of the bona fide sale of any such claim by the Trustee to a third Person, and (iii) distributions made in cash, securities or other property in respect of claims filed against the Company in bankruptcy or receivership or in proceedings for reorganization pursuant to the Federal bankruptcy laws, as now or hereafter constituted, or any other Federal or State bankruptcy, insolvency or similar law;

(B) to realize, for its own account, upon any property held by it as security for any such claim, if such property was so held prior to the beginning of such four-month period;

(C) to realize, for its own account, but only to the extent of the claim hereinafter mentioned, upon any property held by it as security for any such claim, if such claim was created after the beginning of such four-month period and such property was received as security therefor simultaneously with the creation thereof, and if the Trustee shall sustain the burden of proving that at the time such property was so received the Trustee had no reasonable cause to believe that a default as defined in Subsection (c) of this Section would occur within four months; or

(D) to receive payment on any claim referred to in paragraph (B) or (C), against the release of any property held as security for such claim as provided in paragraph (B) or (C), as the case may be, to the extent of the fair value of such property.

For the purposes of paragraphs (B), (C) and (D), property substituted after the beginning of such four-month period for property held as security at the time of such substitution shall, to the extent of the fair value of the property released, have the same status as the property released, and, to the extent that any claim referred to in any of such paragraphs is created in renewal of or in substitution for or for the purpose of repaying or refunding any pre-existing claim of the Trustee as such creditor, such claim shall have the same status as such pre-existing claim.

If the Trustee shall be required to account, the funds· and property held in such special account and the proceeds thereof shall be apportioned between the Trustee, the Holders and the holders of other indenture securities in such manner that the Trustee, the Holders and the holders of other indenture securities realize, as a result of payments from such special account and payments of dividends on claims filed against the Company in bankruptcy or receivership or in proceedings for reorganization pursuant to the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or similar law, the same percentage of their respective claims, figured before crediting to the claim of the Trustee anything on account of the receipt by it from the Company of the funds and property in such special account and before crediting to the respective claims of the Trustee and the Holders and the holders of other indenture securities dividends on claims filed against the Company in bankruptcy or receivership or in proceedings for reorganization pursuant to the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or similar law, but after crediting thereon receipts on account of the indebtedness represented by their respective claims from all sources other than from such dividends and from funds and property so held in such special account. As used in this paragraph, with respect to any claim, the term “dividends” shall include any distribution with respect to such claim, in bankruptcy or receivership or proceedings for reorganization pursuant to the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or similar law, whether such distribution is made in cash, securities, or other property, but shall not include any such distribution with respect to the secured portion, if any, of such claim. The court in which such bankruptcy, receivership or proceedings for reorganization is pending shall have jurisdiction (i) to apportion between the Trustee and the Holders and the holders of other indenture securities, in accordance with the provisions of this paragraph, the funds and property held in such special account and proceeds thereof, or (ii) in lieu of such apportionment, in whole or in part, to give to the provisions of this paragraph due consideration in determining the fairness of the distributions to be made to the Trustee and the Holders and the holders of other indenture securities with respect to their respective claims, in which event it shall not be necessary to liquidate or to appraise the value of any securities or other property held in such special account or as security for any such claim, or to make a specific allocation of such distributions as between the secured and unsecured portions of such claims, or otherwise to apply the provisions of this paragraph as a mathematical formula.

Any Trustee which has resigned or been removed after the beginning of such four-month period shall be subject to the provisions of this Subsection as though such resignation or removal had not occurred. If any Trustee has resigned or been removed prior to the beginning of such four-month period, it shall be subject to the provisions of this Subsection if and only if the following conditions exist:

(i) the receipt of property or reduction of claim, which would have given rise to the obligation to account, if such Trustee had continued as Trustee, occurred after the beginning of such four months period; and

(ii) such receipt of property or reduction of claim occurred within four months after such resignation or removal.

(b) There shall be excluded from the operation of Subsection (a) of this Section a creditor relationship arising from

(3) the ownership or acquisition of securities issued under any indenture, or any securities or securities having a maturity of one year or more at the time of acquisition by the Trustee;

(4) advances authorized by a receivership or bankruptcy court of competent jurisdiction, or by this Indenture, for the purpose of preserving any property which shall at any time be subject to the lien of this Indenture or of discharging tax liens or other prior liens or encumbrances thereon, if notice of such advances and of the circumstances surrounding the making thereof is given to the Holders at the time and in the manner provided in this Indenture;

(5) disbursements made in the ordinary course of business in the capacity of trustee under an indenture, transfer agent, registrar, custodian, paying agent, fiscal agent or depositary, or other similar capacity;

(6) an indebtedness created as a result of services rendered or premises rented; or an indebtedness created as a result of goods or securities sold in a cash transaction as defined in Subsection (c) of this Section;

(7) the ownership of stock or of other securities of a corporation organized under the provisions of Section 25(a) of the Federal Reserve Act, as amended, which is directly or indirectly a creditor of the Company; or

(8) the acquisition, ownership, acceptance or negotiation of any drafts, bills of exchange, acceptances or obligations which fall within the classification of self-liquidating paper as defined in Subsection (c) of this Section.

(c) For the purpose of this Section only:

(3) The term “default” means any failure to make payment in full of the principal of or interest on any of the Securities or upon the other indenture securities when and as such principal or interest becomes due and payable.

(4) The term “other indenture securities” means securities upon which the Company is an obligor outstanding under any other indenture (i) under which the Trustee is also trustee, (ii) which contains provisions substantially similar to the provisions of this Section, and (iii) under which a default exists at the time of the apportionment of the funds and property held in such special account.

(5) The term “cash transaction” means any transaction in which full payment for goods or securities sold is made within seven days after delivery of the goods or securities in currency or in checks or other orders drawn upon banks or bankers and payable upon demand.

(6) The term “self-liquidating paper” means any draft, bill of exchange, acceptance or obligation which is made, drawn, negotiated or incurred by the Company for the purpose of financing the purchase, processing, manufacturing, shipment, storage or sale of goods, wares or merchandise and which is secured by documents evidencing title to, possession of, or a lien upon, the goods, wares or merchandise or the receivables or proceeds arising from the sale of the goods, wares or merchandise previously constituting the security, *provided* the security is received by the Trustee simultaneously with the creation of the creditor relationship with the Company arising from the making, drawing, negotiating or incurring of the draft, bill of exchange, acceptance or obligation.

(7) The term “Company” means any obligor upon the Securities.

SECTION 614. *Appointment of Authenticating Agent.*

At any time when any of the Securities remain Outstanding the Trustee may appoint an Authenticating Agent or Agents which shall be authorized to act on behalf of the Trustee to authenticate Securities issued upon exchange, transfer or partial redemption thereof or pursuant to Section 306, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Wherever reference is made in this Indenture to the authentication and delivery of Securities by the Trustee or the Trustee’s certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall be acceptable to the Company and shall at all times be a bank or trust company or corporation organized and doing business and in good standing under the laws of the United States of America, or of any State, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than $1,500,000 and subject to supervision or examination by Federal or State authorities. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to the corporate agency or corporate trust business of an Authenticating Agent, shall continue to be an Authenticating Agent without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent may at any time resign by giving written notice of resignation to the Trustee and to the Company. The Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice of termination to such Authenticating Agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating, Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee may appoint a successor Authenticating Agent which shall be acceptable to the Company and shall mail notice of such appointment to all Holders, as their names and addresses appear on the Security Register. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent herein. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.

The Trustee agrees to pay to each Authenticating Agent from time to time reasonable compensation for its services under this Section, and the Trustee shall be entitled to be reimbursed for such payments, subject to the provisions of Section 607.

If an appointment is made pursuant to this Section, the Securities shall have endorsed thereon, in addition to the Trustee's Certificate, an alternate Trustee's Certificate in the following form:

This is one of the Debentures described in the within-mentioned Indenture.

CITIBANK, N.A.,
as Trustee

By _____
as Authenticating Agent

By _____
Authorized Officer

(No. 7) Kerr-McGee (Indenture) — 6699

ARTICLE SEVEN

HOLDERS' LISTS AND REPORTS BY TRUSTEE AND COMPANY

SECTION 701. *Company to Furnish Trustee Names and Addresses of Holders.*

The Company will furnish or cause to be furnished to the Trustee

(a) semi-annually, (and not more than 15 days after each Regular Record Date of each series of Securities having such a Regular Record Date), a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders as of such Regular Record Date, and

(b) at such other times as the Trustee may request in writing, within 30 days after the receipt by the Company of any such request, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished,

excluding from any such list names and addresses received by the Trustee in the capacity of Security Registrar if the Trustee is then acting in such capacity.

SECTION 702. *Preservation of Information; Communications to Holders.*

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders contained in the most recent list furnished to the Trustee as provided in Section 701 and the names and addresses of Holders received by the Trustee in the capacity of Security Registrar if the Trustee is then acting in such capacity. The Trustee may destroy any list furnished to it as provided in Section 701 upon receipt of a new list so furnished.

(b) If three or more Holders (hereinafter referred to as "applicants") apply in writing to the Trustee, and furnish to the Trustee reasonable proof that each such applicant has owned a Security for a period of at least six months preceding the date of such application, and such application states that the applicants desire to communicate with other Holders with respect to their rights under this Indenture or under the Securities and is accompanied by a copy of the form of proxy or other communication which such applicants propose to transmit, then the Trustee shall, within five business days after the receipt of such application, at its election, either

(i) afford such applicants access to the information preserved at the time by the Trustee in accordance with Section 702(a), or

(ii) inform such applicants as to the approximate number of Holders whose names and addresses appear in the information preserved at the time by the Trustee in accordance with Section 702(a), and as to the approximate cost of mailing to such Holders the form, of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Holder whose name and address, appears in the information preserved at the time by the Trustee in accordance with Section 702(a), a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless within five days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holders with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.

(c) Every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee or any Authenticating Agent nor any Paying Agent nor any Security Registrar shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders in accordance with Section 702(b), regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under Section 702(b).

SECTION 703. *Reports by Trustee.*

(a) Within 60 days after November 1 of each year commencing with the year 1982, the Trustee shall transmit by mail to all Holders, as their names and addresses appear in the Security Register, a brief report dated as of November 1 with respect to:

(3) its eligibility under Section 609 and its qualifications under Section 608, or in lieu thereof, if to the best of its knowledge it has continued to be eligible and qualified under said Sections, a written statement to such effect;

(4) the character and amount of any advances (and if the Trustee elects so to state, the circumstances surrounding the making thereof) made by the Trustee (as such) which remain unpaid on the date of such report, and for the reimbursement of which it claims or may claim a lien or charge, prior to that of the Debentures, on any property or funds held or collected by it as Trustee, except that the Trustee shall not be required (but may elect) to report such advances if such advances so remaining unpaid aggregate not more than $^1/_2$ of 1% of the principal amount of the Outstanding Securities on the date of such report;

(5) the amount, interest rate and maturity date of all other indebtedness owing by the Company (or by any other obligor on the Securities) to the Trustee in its individual capacity, on the date of such report, with a brief description of any property held as collateral security therefor, except an indebtedness based upon a creditor relationship arising in any manner described in Section 613(b) (2), (3), (4) or (6);

(6) the property and funds, if any, physically in the possession of the Trustee as such on the date of such report;

(7) any additional issue of Securities which the Trustee has not previously reported; and

(8) any action taken by the Trustee in the performance of its duties hereunder which it has not previously reported and which in its opinion materially affects the Securities, except action in respect of a default, notice of which has been or is to be withheld by the Trustee in accordance with Section 602,

(b) The Trustee shall transmit by mail to all Holders, as their names and addresses appear in the Security Register, a brief report with respect to the character and amount of any advances (and if the Trustee elects so to state, the circumstances surrounding the making thereof) made by the Trustee (as such) since the date of the last report transmitted pursuant to Subsection (a) of this Section (or if no such report has yet been so transmitted, since the date of execution of this instrument) for the reimbursement of which it claims or may claim a lien or charge, prior to that of the Securities, on property or funds held or collected by it as Trustee, and which it has not previously reported pursuant to this Subsection, except that the Trustee shall not be required (but may elect) to report such advances if such advances remaining unpaid at any time aggregate 10% or less of the principal amount of the Outstanding Securities at such time, such report to be transmitted within 90 days after such time.

(c) A copy of each such report shall, at the time of such transmission to Holders, be filed by the Trustee with each securities exchange upon which the Securities are listed and also with the Commission. The Company will notify the Trustee when the Securities are listed on any securities exchange.

SECTION 704. *Reports by Company.*

The Company will

(3) file with the Trustee, within 15 days after the Company is required to file the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934; or, if the Company is not required to file information, documents or reports pursuant to either of said Sections, then it will file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Securities Exchange Act of 1934 in respect of a security listed and registered on a National Securities Exchange as may be prescribed from time to time in such rules and regulations;

(4) file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time. to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations; and

(5) transmit by mail to all Holders, as their names and addresses appear in the Security Registrar, within 30 days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company pursuant to paragraphs (1) and (2) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

ARTICLE EIGHT

CONSOLIDATION, MERGER, SALE, CONVEYANCE OR LEASE

SECTION 801. *Consolidations and Mergers of Company and Conveyances Permitted Subject to Certain Conditions.*

The Company may consolidated with, or sell or convey all or substantially all of its assets to, or merge with or into any other corporation, *provided* that in any such case, (i) either the Company shall be the continuing corporation, or the successor corporation shall be a corporation organized and existing under the laws of the United States of America or a State thereof and such successor corporation shall expressly assume the due and punctual payment of the principal of and interest on all the Securities, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Indenture to be performed by the Company by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by such corporation, and (ii) the Company or such successor corporation, as the case may be, shall not, immediately after such merger or consolidation, or such sale or conveyance, be in default in the performance of any such covenant or condition.

SECTION 802. *Rights and Duties of Successor Corporation.*

In case of any such consolidation, merger, sale or conveyance and upon any such assumption by the successor corporation, such successor corporation shall succeed to and be substituted for the. Company, with the same effect as if it had been named herein as. the Company, and the predecessor corporation shall be relieved of any obligation under this Indenture and the Securities and, in the event of such sale or conveyance may be dissolved and/or liquidated. Such successor corporation thereupon may cause to be signed, and may issue either in its own name or in the name of the Company, any or all of the Securities issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor corporation, instead of the Company, and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver any Securities which previously shall have been signed and delivered by the officers of the Company to the Trustee for authentication, and any Securities which such successor corporation thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Securities so issued shall in all respects have the same legal rank and benefit under this Indenture as the Securities theretofore or thereafter issued in accordance with the terms of this Indenture as though all of such Securities had been issued at the date of the execution hereof.

In case of any such consolidation, merger, sale or conveyance such changes in phraseology and form (but not in substance) may be made in the Securities thereafter to be issued as may be appropriate.

SECTION 803. *Securities to be Secured in Certain Events.*

If, after giving effect to any such consolidation or merger of the Company with or into any other corporation, or after giving effect to any sale or conveyance of the property of the Company as an entirety or substantially as an entirety to any other corporation, the corporation formed by or resulting or surviving therefrom or which shall have received such property would have outstanding any Debt (as defined in Section 1008) secured by any Mortgage (as defined in Section 1008) on any Principal Property, or on any shares of stock or Debt (as defined in Section 1008) of any Restricted Subsidiary, which such Debt could not at such time be incurred by such corporation under Section 1008 without equally and ratably securing the Securities, the Company, prior to such consolidation, merger, sale or conveyance, will secure the Outstanding Securities hereunder, equally and ratably with (or prior to) the Debt (as defined in Section 1008) secured by such Mortgage.

SECTION 804. *Officers' Certificate and Opinion of Counsel.*

The Trustee, subject to the provisions of Section 601, may, and upon request shall, receive an Officers' Certificate and an Opinion of Counsel as conclusive evidence that any such consolidation, merger, sale or conveyance, and any such assumption, complies with the provisions of this Article Eight.

SECTION 805. *Limitation on Lease of Properties as Entirety.*

The Company shall not lease its properties and assets substantially as an entirety to any Person.

ARTICLE NINE

SUPPLEMENTAL INDENTURES

SECTION 901. *Supplemental Indentures without Consent of Holders.* The Company, when authorized by a Board Resolution, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for one or more of the following purposes:

(a) to evidence the succession of another corporation to the Company, or successive successions, and the assumption by the successor corporation of the covenants, agreements and obligations of the Company hereunder; or

(b) to convey, transfer, assign, mortgage or pledge to the Trustee as security for the Securities any property or assets which the Company may desire or may be required to convey, transfer, assign, mortgage or pledge in accordance with the provisions of Section 803 or Section 1008; or

(c) to add to the covenants of the Company such further covenants, restrictions or conditions for the protection of the Holders of all or any series of Securities (and if such covenants are to be for the benefit of less than all series of Securities stating that such covenants are expressly being included solely for the benefit of such series) as the Board of Directors of the Company and the Trustee shall consider to be for the protection of the Holders of such Securities, and to make the occurrence, or the occurrence and continuance, of a default in any of such additional covenants, restrictions or conditions a default or an Event of Default permitting the enforcement of all or any of the several remedies provided in this Indenture as herein set forth; *provided, however*, that in respect of any such additional covenant, restriction or condition such supplemental indenture may provide for a particular period of grace after default (which period may be shorter or longer than that allowed in the case of other defaults) or may provide for an immediate enforcement upon such default or may limit the remedies available to the Trustee upon such default; or

(d) to provide for the issuance under this Indenture of Securities in coupon form (including Securities registrable as to principal only) and to provide for exchangeability of such Securities with the Securities issued hereunder in fully registered form and to make all appropriate changes for such purpose; or

(e) to establish the form or terms of Securities of any series as permitted by Sections 201 and 301; or

(f) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture, or to make such other provisions in regard to matters or questions arising under this Indenture which shall not adversely affect the interests of any Holder; or

(g) to evidence and provide for the acceptance of appointment hereunder by a successor trustee with respect to the Securities of one or more series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to the requirements of Section 611.

The Trustee is hereby authorized to join with the Company in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to, but may in its discretion, enter into any such supplemental indenture which adversely affects the Trustee’s own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section 901 may be executed by the Company and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 902.

SECTION 902. *Supplemental Indentures with Consent of Holders.* With the consent (evidenced as provided in Section 104) of the Holders of not less than $66^2/_3\%$ in aggregate principal amount of the Outstanding Securities of all series affected by such supplemental indenture (voting as one class), the Company, when authorized by a Board Resolution, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or of modifying in any manner the rights of the Holders of the Securities of each such series; *provided*, *however*, that no such supplemental indenture shall (i) extend the Stated Maturity of any Security, or reduce the rate or extend the time of payment of interest thereon, or reduce the principal amount thereof or any premium thereon, or make the principal thereof or interest or premium thereon payable in any coin or currency other than that provided in the Securities or reduce the amount of the principal of an Original Issue Discount Security that would be due and payable upon an acceleration of the Maturity thereof pursuant to Section 502 or the amount thereof provable in bankruptcy pursuant to Section 503 or impair the right to institute suit for enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date), or adversely affect the right of repayment, if any, at the option of the Holder without the consent of the Holder of each Security so affected, or (ii) reduce the aforesaid percentage of Securities, the Holders of which are required to consent to any such supplemental indenture, or the Holders of which are required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in this Indenture, without the consent of the Holder of each Security so affected. A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

Upon the request of the Company, accompanied by a Board Resolution authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Holders as aforesaid, the Trustee shall join with the Company in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee’s own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Holders under this Section 902 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

SECTION 903. *Compliance with Trust Indenture Act; Effect of Supplemental Indentures.* Any supplemental indenture executed pursuant to the provisions of this Article Nine shall comply with the Trust Indenture Act of 1939, as then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Nine, this indenture shall be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company and the Holders shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

SECTION 904. *Notation on Securities.* Securities authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article Nine may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company or the Trustee shall so determine, new Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors, to any modification of this Indenture contained in any such supplemental indenture may be prepared and executed by the Company, authenticated by the Trustee and delivered in exchange for the Securities of such series then Outstanding.

SECTION 905. *Evidence of Compliance of Supplemental Indenture to be Furnished Trustee.* The Trustee, subject to the provisions of Section 601, may receive an Officers' Certificate and an Opinion of Counsel as conclusive evidence that any supplemental indenture executed pursuant hereto complies with the requirements of this Article Nine.

ARTICLE TEN

COVENANTS

SECTION 1001. *Payment of Principal and interest.*

The Company will duly and punctually pay the principal of, premium, if any, and interest on the Securities in accordance with the terms of the Securities and this Indenture.

SECTION 1002. *Maintenance of Office or Agency.*

The Company shall maintain in the Borough of Manhattan, The City of New York, an office or agency where Securities may be presented or surrendered for payment and an office or agency where Securities may be surrendered for transfer or exchange and where notices and demands to or upon the Company in respect of the Securities and this Indenture may be served. The Corporate Trust Office of the Trustee shall be such office of the Company in The City of New York, and the Trustee shall be the agent of the Company for all of the foregoing purposes, unless the Company shall designate and maintain some other office or agency for such purposes and give the Trustee written notice of the location thereof. The Company will give prompt written notice to the Trustee of any change in the location of any such office or agency. If at any time the Company shall fail to maintain any such required office or agency in the Borough of Manhattan, The City of New York, the Corporate Trust Office of the Trustee shall be conclusively deemed to be the agency of the Company for all such purposes,

SECTION 1003. *Money for Security Payments to be held in Trust.*

If the Company shall at any time act as its own Paying Agent, it will, on or before each due date of the principal of or premium, if any, or interest on, any of the Securities, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal or premium, if any, or interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided, and will promptly notify the Trustee of its action or failure so to act.

Whenever the Company shall have one or more Paying Agents it will, prior to each due date of the. principal of or interest on, any Securities, deposit with a Paying Agent a sum sufficient. to pay the principal or premium, if any, or interest, so becoming due, such sum to be held in trust for the benefit of the Persons entitled to such principal or premium, if any, or interest, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

The Company will cause each Paying Agent other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section, that such Paying Agent will

(3) hold all sums held by it for the payment of the principal of or premium, if any, or interest on Securities in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided;

(4) give the Trustee notice of any default by the Company (or any other obligor upon the Securities) in the making of any payment of principal or premium, if any, or interest; and

(5) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Company may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Company or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of or premium, if any, or interest on any Security and remaining unclaimed for three years after such principal or premium, if any or interest has become due and payable shall be paid to the Company on Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease; *provided, however,* that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once, in a newspaper published in the English language, customarily published on each Business Day and of general circulation in the Borough of Manhattan, The City of New York, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such publication, any unclaimed balance of such money then remaining will be repaid to the Company.

SECTION 1004. *Payment of Taxes and Other Claims.*

The Company will pay or discharge or cause to be paid or discharged, before the same shall become delinquent, (1) all taxes, assessments and governmental charges levied or imposed upon the Company or any Subsidiary or upon the income, profits or property of the Company or any Subsidiary, and (2) all lawful claims for labor, materials and supplies which, if unpaid, might by law become a lien upon the property of the Company or any Subsidiary; *provided, however,* that the Company shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim whose amount, applicability or validity is being contested in good faith by appropriate proceedings.

SECTION 1005. *Maintenance of Principal Properties.*

The Company will cause all Principal Properties to be maintained and kept in good physical condition, repair and working order and supplied with all necessary equipment and will cause to be made all necessary physical repairs, renewals, replacements betterments and improvements thereof, all as in the judgment of the Company may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times; *provided, however,* that nothing in this Section shall prevent or restrict the sale, abandonment or other disposition of any of such properties if such action is, in the judgment of the Company, desirable in the conduct of the business of the Company and its Subsidiaries as a whole.

SECTION 1006. *Statement as to Default.*

The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, a statement (which shall not be deemed an Officers' Certificate and need not conform with any of the provisions of Section 102) signed by the Chairman or Vice Chairman of the Board or the President or any Vice President of the Company and by the Treasurer or the Secretary or any Assistant Treasurer or any Assistant Secretary of the Company, stating that in the course of the performance by the signers of their duties as officers of the Company and based upon a review made under their supervision of the activities of the Company during such year and of the Company's performance under this Indenture they would normally obtain knowledge whether or not the Company is in default in the performance of any covenant or agreement contained herein, stating whether or not they have obtained knowledge that the Company is in default in the performance of any such covenant or agreement, and if so, specifying each such default of which the signers have knowledge and the nature thereof.

SECTION 1007. *Corporate Existence.*

Subject to Article Eight, the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and the rights (charter and statutory) and franchises of the Company and any Subsidiary; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Company shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Subsidiaries as a whole.

SECTION 1008. *Limitation on Secured Debt.*

The Company will not itself, and will not permit any Restricted Subsidiary to, incur, issue, assume or guarantee any notes, bonds, debentures or other similar evidences of indebtedness (such Notes, bonds, debentures or other similar evidences of indebtedness being hereinafter in this Article called "Debt"), secured by pledge of, or mortgage or other lien on, any Principal Property owned or leased by the Company or any Restricted Subsidiary, or any shares of stock or Debt of any Restricted Subsidiary (pledges, mortgages and other liens being hereinafter in this Article called "Mortgage" or "Mortgages"), without effectively providing that the Securities (together with, if the Company shall so determine, any other Debt of the Company or such Restricted Subsidiary then existing or thereafter created which is not subordinated to the Securities) shall be secured equally and ratably with (or prior to) such secured Debt, so long as such secured Debt shall be so secured, unless, after giving effect thereto, the aggregate amount of all such secured debt (not including secured Debt permitted to be secured under clauses (1) to (7) below) plus the aggregate "value" (as defined in Section 1009) of all sale and leaseback transactions (as defined in Section 1009 but not including sale and leaseback transactions the proceeds of which have been or will be applied in accordance with Section 1009(2)) would not exceed 5% of Consolidated Net Tangible Assets; *provided, however,* that this Section shall not apply to, and there shall be excluded from secured Debt in any computation under this Section, Debt secured by:

(3) Mortgages on property of, or on any shares of stock or Debt of, the Company or a Restricted Subsidiary, existing on the date hereof;

(4) Mortgages on property of, or on any shares of stock or Debt of, any corporation existing at the time such corporation becomes a Restricted Subsidiary;

(5) Mortgages on property of a Restricted Subsidiary securing exclusively indebtedness of such Subsidiary owing to the Company or any other Restricted Subsidiary;

(6) Mortgages in favor of the United States of America, or any State or agency thereof or of any foreign country, or any agency, department or other instrumentality thereof, to secure progress, advance or other payments pursuant to any contract or provision of any statute;

(7) Mortgages on property, shares of stock or Debt existing at the time of acquisition thereof (including acquisition through merger or consolidation) or to secure the payment of all or any part of the purchase price or construction cost thereof or to secure any Debt incurred prior to, at the time of, or within 24 months after, the acquisition of such property or shares or Debt or the completion of any such construction for the purpose of financing all or any part of the purchase price or construction cost thereof; and

(8) Mortgages on property of the Company or a Restricted Subsidiary to secure the payment of all or any part of the costs of exploration, drilling, mining, or development thereof for the purpose of increasing the production and sale or other disposition of oil, gas or other minerals or any indebtedness incurred to provide funds for all or any such purposes.

(9) any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any Mortgage referred to in the foregoing clauses (1) to (6), inclusive; *provided*, that (i) such extension, renewal or replacement Mortgage shall be limited to all or a part of the same property, shares of stock or Debt that secured the Mortgage extended, renewed or replaced (plus improvements on such property) and (ii) the Debt secured by such Mortgage at such time is not increased.

For purposes of this Section 1008, the sale or other transfer of any interest in property of the character commonly referred to as a "production payment" shall not be deemed to create secured Debt.

SECTION 1009. *Limitation on Sales and Leasebacks.*

The Company will not itself, and it will not permit any Restricted Subsidiary to, enter into any arrangement with any bank, insurance company or other lender or investor (not including the Company or any Restricted Subsidiary) or to which any such lender or investor is a party, providing for the leasing by the Company or any such Restricted Subsidiary for a period, including renewals, in excess of three years of any Principal Property owned or leased by the Company or such Restricted Subsidiary which has been or is to be sold or transferred, more than 120 days after the completion of construction and commencement of full operation thereof, by the Company or any such Restricted Subsidiary to such lender or investor or to any person to whom funds have been or are to be advanced by such lender or investor on the security of such Principal Property (herein referred to as a "sale and leaseback transaction") unless either:

(3) the Company or such Restricted Subsidiary could create Debt secured by a Mortgage pursuant to Section 1008 on the Principal Property to be leased back equal in amount to the amount realized or to be realized upon such sale and leaseback transaction without equally and ratably securing the Securities, or

(4) the Company within 120 days after the sale or transfer shall have been made by the Company or by any such Restricted Subsidiary, applies an amount equal to the value of the Principal Property so sold and leased back at the time of entering into such arrangement to the retirement of Funded Debt of the Company; *provided*, that the amount to be applied to the retirement of Funded Debt of the Company shall be reduced by (a) the principal amount of any Securities delivered within 120 days after such sale to the Trustee for retirement and cancellation, and (b) the principal amount of Funded Debt, other than Securities, voluntarily retired by the Company within 120 days after such sale. Notwithstanding the foregoing, no retirement referred to in this clause (2) may be effected by payment at maturity or pursuant to any mandatory sinking fund payment or any mandatory prepayment provision.

As used in this Section 1009, the term "value" shall mean, with respect to a sale and leaseback transaction, as of any particular time an amount equal to the greater of (i) the net proceeds of sale of the property leased pursuant to such sale and leaseback transaction, or (ii) the fair value of such property at the time of entering into such sale and leaseback transaction as determined by the Board of Directors, in each case multiplied by a fraction of which the numerator is the number of full years of remaining term of the lease (without regard to renewal options) and the denominator is the full years of the full term of the lease (without regard to renewal options).

It is understood that transactions entered into pursuant to Section 168(f)(8) of the Internal Revenue Code, as amended, are not Debt secured by a Mortgage within the meaning of Section 1008 or sale and leaseback transactions prohibited by this Section 1009.

SECTION 1010. *Waiver of Certain Covenants.*

The Company may omit in any particular instance to comply with any covenant or condition set forth in Sections 1004, 1005 and 1007 through 1009, if before or after the time for such compliance the Holders of at least a majority in principal amount of the Securities at the time Outstanding shall, by Act of such Holders, waive such compliance in such instance, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

ARTICLE ELEVEN

REDEMPTION OF SECURITIES

SECTION 1101. *Applicability of Article.* The provisions of this Article shall be applicable to the Securities of any series which are redeemable before their maturity except as otherwise specified as contemplated by Section 301 for Securities of such series.

SECTION 1102. *Notice of Redemption; Selection of Securities.* In case the Company shall desire to exercise the right to redeem all, or, as the case may be, any part of the Securities of any series in accordance with their terms, it shall fix a date for redemption and shall mail or cause to be mailed a notice of such redemption at least 30 and not more than 60 days prior to the date fixed for redemption to the Holders of Securities of such series so to be redeemed as a whole or in part at their last addresses as the same appear on the Security Register. Such mailing shall be by first class mail. The notice if mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Each such notice of redemption shall specify the date fixed for redemption, the redemption price at which Securities of such series are to be redeemed, the place or places of payment, that payment will be made upon presentation and surrender of such Securities, that any interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date any interest thereon or on the portions thereof to be redeemed will cease to accrue. If less than all the Securities of a series are to be redeemed the notice of redemption shall specify the numbers of the Securities of that series to be redeemed. In case any Security of a series is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that on and after the date fixed for redemption, upon surrender of such Security, a new Security or Securities of that series in principal amount equal to the unredeemed portion thereof will be issued.

On or before the redemption date specified in the notice of redemption given as provided in this Section 1102, the Company will deposit with the Trustee or with one or more paying agents an amount of money sufficient to redeem on the redemption date all the Securities or portions thereof so called for redemption at the appropriate redemption price, together with accrued interest to the date fixed for redemption.

If less than all the Securities of a series are to be redeemed the Company will give the Trustee notice not less than 60 days prior to the redemption date as to the aggregate principal amount of Securities to he redeemed and the Trustee shall select, in such manner as in its sole discretion it shall deem appropriate and fair, the Securities of that series or portions thereof (in multiples of $1,000, except as otherwise set forth in the applicable form of Security) to be redeemed.

SECTION 1103. *Payment of Securities Called for Redemption.* If notice of redemption has been given as provided in Section 1102 or Section 1203, the Securities or portions of Securities of the series with respect to which such notice has been given shall become due and payable on the date and at the place or places stated in such notice at the applicable redemption price, together with any interest accrued to the date fixed for redemption, and on and after said date (unless the Company shall default in the payment of such Securities at the applicable redemption price, together with any interest accrued to said date) any interest on the Securities or portions of Securities of any series so called for redemption shall cease to accrue. On presentation and surrender of such Securities at a place of payment in said notice specified, the said Securities or the specified portions thereof shall be paid and redeemed by the Company at the applicable redemption price, together with any interest accrued thereon to the date fixed for redemption.

Upon presentation of any Security redeemed in part only, the Company shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Security or Securities of such series, of authorized denominations, in principal amount equal to the unredeemed portion of the Security so presented.

ARTICLE TWELVE

SINKING FUNDS

SECTION 1201. *Applicability of Article.* The provisions of this Article shall be applicable to any sinking fund for the retirement of Securities of a series except as otherwise specified as contemplated by Section 301 for Securities of such series.

The minimum amount of any sinking fund payment provided for by the terms of Securities of any series is herein referred to as a “mandatory sinking fund payment”, and any payment in excess of such minimum amount provided for by the terms of Securities of any series is herein referred to as an “optional sinking fund payment”.

SECTION 1202. *Satisfaction of Mandatory Sinking Fund Payments with Securities.* In lien of making all or any part of any mandatory sinking fund payment with respect to any Securities of a series in cash, the Company may at its option (a) deliver to the Trustee Securities of that series theretofore purchased or otherwise acquired by the Company, or (b) receive credit for the principal amount of Securities of that series which have been previously delivered by the Trustee to the Company which have been redeemed either at the election of the Company pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities; *provided* that such Securities have not been previously so credited. Such Securities shall be received and credited for such purpose by the Trustee at the Redemption Price specified in such Securities for redemption through operation of the sinking fund and the amount of such mandatory sinking fund payment shall be reduced accordingly.

SECTION 1203. *Redemption of Securities for Sinking Fund.* Not less than 60 days prior to each sinking fund payment date for any series of Securities, the Company will deliver to the Trustee a certificate signed by the Treasurer or any Assistant Treasurer of the Company specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash and the portion thereof, if any, which is to be satisfied by delivering or crediting Securities of that series pursuant to Section 1202 (which Securities will, it not previously delivered, accompany such certificate) and whether the Company intends to exercise its right to make a permitted optional sinking fund payment with respect to such series. Such certificate shall also state that no Event of Default has occurred and is continuing with respect to such series. Such certificate shall be irrevocable and upon its delivery the Company shall be obligated to make the cash payment or payments therein referred to, if any, on or before the next succeeding sinking fund payment date. In the case of the failure of the Company to deliver such certificate (or to deliver the Securities specified in this paragraph), the sinking fund payment due on the next succeeding sinking fund payment date for that series shall be paid entirely in cash and shall be sufficient to redeem the principal amount of such Securities subject to a mandatory sinking fund payment without the option to deliver or credit Securities as provided in Section 1202 and without the right to make any optional sinking fund payment, if any, with respect to such series.

Any sinking fund payment or payments (mandatory or optional) made in cash plus any unused balance of any preceding sinking fund payments made, in cash which shall equal or exceed $100,000 (or a lesser sum if the Company shall so request) with respect to the Securities of any particular series shall be applied by the Trustee on the sinking fund payment date on which such payment is made (or, if such payment is made before a sinking fund payment date, on the sinking fund payment date following the date of such payment) to the redemption of such Securities at the Redemption Price specified in such Securities for operation of the sinking fund together with accrued interest to the date fixed for redemption. Any sinking fund moneys not so applied or allocated by the Trustee to the redemption of Securities shall be added to the next cash sinking fund payment received by the Trustee for such series and, together with such payment, shall be applied in accordance with the provisions of this Section 1203. Any and all sinking fund moneys with respect to the Securities of any particular series held by the Trustee on the last sinking fund payment date with respect to Securities of such series and not held for the payment or redemption of particular Securities shall be applied by the Trustee, together with other moneys, if necessary, to be deposited sufficient for the purpose, to the payment of the principal of the Securities of that series at maturity.

The Trustee shall select the Securities to be redeemed upon such sinking fund payment date in the manner specified in the last paragraph of Section 1102 and the Company shall cause notice of the redemption thereof to be given in the manner provided in Section 1102 except that the notice of redemption shall also state that the Securities are being redeemed by operation of the sinking fund. Such notice having been duly given, the redemption of such Securities shall be made upon the terms and in the manner stated in Section 1103.

On or before each sinking fund payment date, the Company shall pay to the Trustee in cash a sum equal to any interest accrued to the date fixed for redemption of Securities or portions thereof to be redeemed on such sinking fund payment date pursuant to this Section.

The Trustee shall not redeem any Securities of a series with sinking fund moneys or mail any notice of redemption of such Securities by operation of the sinking fund for such series during the continuance of a default in payment of interest on such Securities or of any Event of Default (other than an Event of Default occurring as a consequence of this paragraph) with respect to such Securities, except that if the notice of redemption of any such Securities shall theretofore have been mailed in accordance with the provisions hereof, the Trustee shall redeem such Securities if cash sufficient for that purpose shall be deposited with the Trustee for that purpose in accordance with the terms of this Article. Except as aforesaid, any moneys in the sinking fund for such series at the time when any such default or Event of Default shall occur and any moneys thereafter paid into such sinking fund shall, during the continuance of such default or Event of Default, be held as security for the payment of such Securities; *provided*, *however*, that in case such Event of Default or default shall have been cured or waived as provided herein, such moneys shall thereafter be applied on the next sinking fund payment date for such Securities on which such moneys may be applied pursuant to the provisions of this Section.

ARTICLE THIRTEEN

HOLDERS' MEETINGS

SECTION 1301. *Purposes of Meetings.*

A meeting of Holders of Securities of any or all series may be called at any time and from time to time pursuant to the provisions of this Article for any one or more of the following purposes:

(3) to give any notice to the Company or to the Trustee, or to give any directions to the Trustee, or to consent to the waiving of any default hereunder and its consequences, or to take any other action authorized to be taken by Holders pursuant to any of the provisions of Article Five;

(4) to remove the Trustee and appoint a successor trustee pursuant to the provisions of Article Six;

(5) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 902; or

(6) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of any or all series, as the case may be, under any other provision of this Indenture or under applicable law.

SECTION 1302. *Call of Meetings by Trustee.*

The Trustee may at any time call a meeting of Holders of Securities of any or all series to take any action specified in Section 1301, to be held at such time and at such place in the Borough of Manhattan, The City of New York, as the Trustee shall determine. Notice of every meeting of the Holders of Securities of any or all series, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting, shall be mailed not less than 20 nor more than 60 days prior to the date fixed for the meeting to Holders of Securities of each series affected.

SECTION 1303. *Call of Meetings by Company or Holders.*

In case at any time the Company, pursuant to a Board Resolution, or the Holders of not less than 10% in aggregate principal amount of the Outstanding Securities of any or all series, as the case may be, shall have requested the Trustee to call a meeting of Holders of Securities of all series, if they hold not less than 10% of all Outstanding Securities, or a meeting of Holders of Outstanding Securities of the series of which they hold not less than 10%, to take any action authorized in Section 1301, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed notice of such meeting within 20 days after receipt of such request, then the Company or the Holders in the amount above specified may determine the time and the place for such meeting and may call such meeting to take any action authorized in Section 1301 by mailing notice thereof as provided in Section 1302.

SECTION 1304. *Qualifications for Voting.*

To be entitled to vote at any meeting of Holders, a Person shall be a Holder at the close of business two Business Days prior to such meeting of one or more Securities with respect to which such meeting is being held or be a Person appointed by an instrument in writing as proxy by such a Holder. The only Persons who will be entitled to be present or to speak at any meeting of Holders shall be the Persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

SECTION 1305. *Regulations.*

Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Holders, in regard to the appointment of proxies, the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit. Except as otherwise permitted or required by any such regulations, the holding of Securities shall be proved in the manner specified in Section 104 and the appointment of any proxy shall be proved in the manner specified in said Section 104; *provided, however,* that such regulations may provide that written instruments appointing proxies, regular on their face, may be presumed valid and genuine without the proof hereinbefore or in said Section 104 specified.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or the Holders as provided in Section 1303, in which case the Company or the Holders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting may be elected by vote of the Holders of a majority in principal amount of the Securities with respect to which such meeting is being held represented at the meeting and entitled to vote.

At any meeting each Holder or proxy shall be entitled to one vote for each $1,000 principal amount of Securities with respect to which such meeting is being held or represented by him and Outstanding (in the case of Original Issue Discount Securities, such principal amount to be determined as provided in the definition of "Outstanding"); *provided, however,* that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting to be not Outstanding. The chairman of the meeting shall have no right to vote other than by virtue of Securities held by him or instruments in writing as aforesaid duly designating him as the Person to vote on behalf of other Holders. Any meeting of Holders duly called pursuant to the provisions of Section 1302 or 1303 may be adjourned from time to time by vote of the Holders (or proxies for such Holders) of a majority of the Securities with respect to which such meeting is being held represented at the meeting, and entitled to vote, and the meeting may be held as so adjourned without further notice.

Notwithstanding anything in this Section to the contrary, at any meeting of Holders, the presence of Persons holding or representing Securities with respect to which such meeting is being held in an aggregate principal amount sufficient under the appropriate provision of this Indenture to take action on any business for the transaction of which such meeting was called shall constitute a quorum, but, if less than a quorum is present, the Persons holding or representing a majority in aggregate principal amount of such Securities represented at the meeting may adjourn such meeting with the same effect, for all intents and purposes, as though a quorum had been present.

SECTION 1306. *Voting.*

The vote upon any resolution submitted to any meeting of Holders of Securities with respect to which such meeting is being held shall be by written ballots on which shall be subscribed the signatures of such Holders or proxies and the serial number or numbers and the principal amounts of the Securities held or represented by them. The chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Holders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more Persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 1302. The record shall be signed and verified by the affidavits of the chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

SECTION 1307. *Revocation by Holders.*

At any time prior to (but not after) the evidencing to the Trustee, in the manner provided in Section 104, of the taking of any action by the Holders of the percentage in aggregate principal amount of the Securities specified in this Indenture in connection with such action, any Person who is the Holder of a Security the serial number of which is included in the Securities, the Holders of which have consented to such action may, by filing written notice with the Trustee at the Corporate Trust Office and upon proof of holding as provided in Section 104, revoke such consent so far as concerns such Security, or if such Security is a Predecessor Security, so far as concerns the portion of such Security of which such Persons is the Holder. Except as aforesaid any such consent given by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Security and of any Security issued in exchange therefor or in lieu thereof, irrespective of whether or not any notation in regard thereto is made upon such Security. Any action taken by the Holders of the percentage in aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, the Trustee and the Holders of all the Securities.

SECTION 1308. *No Delay.*

Nothing in this Article contained shall be deemed or construed to require any delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the Holders under any of the provisions of this Indenture or of the Securities by reason of any call of a meeting of Holders or any rights expressly or impliedly conferred hereunder to make such call.

SECTION 1309. *Action by Holders.* Whenever in this Indenture it is provided that the Holders of a specified percentage in aggregate principal amount of the Securities of any or all series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action) the fact that at the time of taking any such action the Holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by such Holders in person or by agent or proxy appointed in writing, or (b) by the record of such Holders voting in favor thereof at any meeting of such Holders duly called and held in accordance with the provisions of this Article Thirteen, or (c) by a combination of such instrument or instruments and any such record of such a meeting of such Holders.

* * * * * *

This instrument may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested, all as of the day and year first above written.

KERR-MCGEE CORPORATION

By _____

[CORPORATE SEAL] *Chairman of the Board*

Attest.:

_____

Secretary

[CORPORATE SEAL]

CITIBANK, N.A.

By _____

Attest.:

_____

Trust Officer

STATE OF OKLAHOMA)
) ss.:
COUNTY OF OKLAHOMA)

On the day of , 1982, before me personally came , to me known, who, being by me duly sworn, did depose and say that he is Chairman of the Board of KERR-MCGEE CORPORATION, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

Notary Public

[NOTARIAL SEAL]

My Commission Expires

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the day of 1982, before me personally came , to me known, who, being by me duly sworn, did depose and say that he is a of Citibank, N.A. , one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

[NOTARIAL SEAL]

Notary Public

Exhibit 4.6

KERR-McGEE CORPORATION

to

CITIBANK, N.A.,
as Trustee

Fourth Supplemental Indenture

Dated January 18, 2000

Supplementing and Amending the Indenture
Dated as of August 1, 1982

THIS FOURTH SUPPLEMENTAL INDENTURE, dated January 18, 2000 (hereinafter called the "Supplemental Indenture"), is between KERR-McGEE CORPORATION, a Delaware corporation (hereinafter called the "Company"), and CITIBANK, N.A., a national banking association duly organized and existing under the laws of the United States of America, as Trustee under the Indenture referred to below (hereinafter called the "Trustee").

RECITALS

The Company and the Trustee are parties to an Indenture, dated as of August 1, 1982, as amended (the "Indenture"), relating to the issuance from time to time by the Company of its Securities on terms to be specified at the time of issuance. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Indenture.

The Company has duly authorized the creation of a series of its Securities denominated its "Floating Rate Notes due August 1, 2001" (such Securities being referred to herein as the "Notes").

The Company has duly authorized the execution and delivery of this Supplemental Indenture in order to provide for the issuance of the Notes.

The Company has requested the Trustee and the Trustee has agreed to join with it in the execution and delivery of this Supplemental Indenture.

Section 901(f) of the Indenture provides that the Company, acting pursuant to a Board Resolution, and the Trustee, at any time and from time to time, may enter into an indenture supplemental to the Indenture to make such provisions in regard to matters or questions arising under the Indenture which shall not adversely affect the interests of any Holders of Securities.

The Company has determined that this Supplemental Indenture complies with Section 901(f) and does not require the consent of any Holders of Securities. On the basis of the foregoing, the Trustee has determined that this Supplemental Indenture is in form satisfactory to it.

The Company has furnished the Trustee with an Officer's Certificate and an Opinion of Counsel complying with the requirements of Section 905 of the Indenture, stating that the execution of this Supplemental Indenture is authorized or permitted by the Indenture, and has delivered to the Trustee a Board Resolution authorizing the execution and delivery of this Supplemental Indenture, together with such other documents as may have been required by Section 102 of the Indenture.

All things necessary to make this Supplemental Indenture a legal, valid and binding agreement of the Company and the Trustee and a valid amendment of and supplement to the Indenture have been done.

The entry into this Supplemental Indenture by the parties hereto is in all respects authorized by the provisions of the Indenture.

The Company has duly authorized the execution and delivery of this Supplemental Indenture, and all things necessary have been done to make the Notes, when executed by the Company and authenticated and delivered hereunder and duly issued by the Company, the legal, valid and binding obligations of the Company, and to make this Supplemental Indenture a legal, valid and binding agreement of the Company, in accordance with their and its terms.

NOW THEREFORE:

It is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the Notes, as follows:

ARTICLE I

Section 1.01. Definitions.

For all purposes of the Indenture and this Supplemental Indenture as they relate to the Notes, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article;

(2) the words “herein”, “hereof’ and “hereunder” and other words of similar import refer to the Indenture and this Supplemental Indenture as a whole and not to any particular Article, Section or other subdivision; and

(3) capitalized terms used but not defined herein are used as they are defined in the Indenture.

“Applicable Procedures” means, with respect to any transfer or transaction involving a Regulation S Global Note or beneficial interest therein, the rules and procedures of the Depositary for such Global Note, Euroclear and Cedel, in each case to the extent applicable to such transaction and as in effect from time to time.

“Cedel” means Cedel Bank, S.A., or any successor securities clearing agency.

"Depositary" means The Depository Trust Company, its nominees and their respective successors.

"Euroclear" means the Euroclear Clearance System or any successor securities clearing agency.

"Global Notes Legend" means the legend set forth under that caption in Exhibit B to this Fourth Supplemental Indenture.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Regulation S" means Regulation S under the Securities Act.

"Regulation S Notes" means all Notes offered and sold outside the United States in reliance on Regulation S.

"Restricted Period", with respect to any Notes, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Notes are first offered to persons other than distributors (as defined in Regulation S under the Securities Act) in reliance on Regulation S, notice of which day shall be promptly given by the Company to the Trustee, and (b) the issue date with respect to such Notes.

"Restricted Notes Legend" means the legend set forth in Section 2.03.

"Rule 144A" means Rule 144A under the Securities Act.

"Rule 144A Notes" means all Notes offered and sold to QIBs in reliance on Rule 144A.

"Securities Act" means the Securities Act of 1933, as amended.

Section 1.02. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 1.03. Successors and Assigns.

All covenants and agreements in this Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 1.04. Separability.

In case any provision in this Supplemental Indenture or the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.05. Conflict with Trust Indenture Act.

If any provision hereof limits, qualifies or conflicts with another provision hereof which is required to be included in this Supplemental Indenture by any of the provisions of the Trust Indenture Act of 1939, as amended, such required provisions shall control.

Section 1.06. Benefits of Supplemental Indenture.

Nothing in this Supplemental Indenture, expressed or implied, shall give to any person, other than the parties hereto and their successors hereunder, and the Holders of the Notes any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

Section 1.07. Application of Supplemental Indenture.

This Supplemental Indenture shall take effect on the date hereof, and shall apply only to the Notes. This Supplemental Indenture shall have no effect on any other Securities, whether originally issued prior to the date hereof or thereafter. If any provision of this Supplemental Indenture is inconsistent with any provision of the Indenture, then, to the extent permitted by the Indenture, the provision in this Supplemental Indenture shall control.

Section 1.08. Governing Law.

THIS SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND THIS SUPPLEMENTAL INDENTURE AND EACH SUCH NOTES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

ARTICLE II
The Notes

Section 2.01. Title and Terms.

There is hereby created under the Indenture a series of Securities known and designated as the “Floating Rate Notes due August 1, 2001” of the Company. The aggregate principal amount of Notes that may be authenticated and delivered under this Supplemental Indenture is limited to $450,000,000, except for Notes authenticated and delivered upon reregistration of, transfer of, or in exchange for, or in lieu of, other Notes pursuant to Section 305, 306, 307, 904 and 1103 of the Indenture.

The Notes shall be initially issued in the form of a Global Security and the Depositary for the Notes shall be The Depository Trust Company, New York, New York.

The form of Notes attached hereto as Exhibit A is hereby adopted, as a form of Securities of a series that consists of Notes. Certain terms of the Notes are set forth in the form of the Notes.

Section 2.02. Form and Dating.

Rule 144A Notes shall be issued initially in the form of one or more permanent Global Securities in definitive, fully registered form (collectively, the "Rule 144A Global Note") and Regulation S Notes shall be issued initially in the form of one or more Global Securities (collectively, the "Regulation S Global Note"), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend. Beneficially ownership interests in the Regulation S Global Note shall not be exchangeable for interests in the Rule 144A Global Note until the expiration of the Restricted Period. The Rule 144A Global Note, and the Regulation S Global Note are each referred to herein as a "Global Note" and are collectively referred to herein as "Global Notes". The aggregate principal amount of the Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee and on the schedules thereto as hereinafter provided.

Section 2.03. Transfer and Exchange.

(a) A transferor of a beneficial interest in a Global Note shall deliver a written order given in accordance with the Depositary's procedures containing information regarding the participant account of the Depositary to be credited with a beneficial interest in such Global Note or another Global Note and such account shall be credited in accordance with such order with a beneficial interest in the applicable Global Note and the account of the Person making the transfer shall be debited by an amount equal to the beneficial interest in the Global Note being transferred. Transfers by an owner of a beneficial interest in the Rule 144A Global Note to a transferee who takes delivery of such interest through the Regulation S Global Note, whether before or after the expiration of the Restricted Period, shall be made only upon receipt by the Trustee of a certification from the transferor in the form provided on the reverse side of the Note to the effect that such transfer is being made in accordance with Regulation S or (if available) Rule 144 under the Securities Act and that, if such transfer is being made prior to the expiration of the Restricted Period, the interest transferred shall be held immediately thereafter through Euroclear or Cedel.

If the proposed transfer is a transfer of a beneficial interest in one Global Note to a beneficial interest in another Global Note, the Securities Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Note to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Securities Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of Global Note from which such interest is being transferred.

(b) Restrictions on Transfer of Regulation S Global Note. (i) Prior to the expiration of the Restricted Period, interests in the Regulation S Global Note may only be held through Euroclear or Cedel. During the Restricted Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Cedel in accordance with the Applicable Procedures and only (1) to the Company, (2) in a transaction entitled to an exemption from registration provided by Rule 144 under the Securities Act, (3) so long as the security is eligible for resale pursuant to Rule 144A under the Securities Act, to a person who the seller reasonably believes is a QIB within the meaning of Rule 144A purchasing for its own account or for the account of a QIB to whom notice is given that the resale, pledge or other transfer is being made in reliance on Rule 144A or (4) in an offshore transaction in accordance with 904 of Regulation S under the Securities Act. Prior to the expiration of the Restricted Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through the Rule 144A Global Note shall be made only in accordance with Applicable Procedures and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest substantially in the form provided on the reverse side of the Note to the effect that such transfer is being made to a QIB within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A. Such written certification shall no longer be required after the expiration of the Restricted Period.

(ii) Upon the expiration of the Restricted Period, beneficial ownership interests in the Regulation S Global Note shall be transferable in accordance with applicable law and the other terms of the Indenture.

(c) Legend.

(i) Each Note certificate evidencing the Global Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only):

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE HOLDER HEREOF, BY PURCHASING THIS SECURITY, AGREES FOR THE BENEFIT OF THE COMPANY THAT THIS SECURITY MAY NOT BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED OTHER THAN (1) TO THE COMPANY, (2) IN A TRANSACTION ENTITLED TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT, (3) SO LONG AS THIS SECURITY IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE RESALE, PLEDGE OR OTHER TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER ON THE REVERSE OF THIS SECURITY) OR (4) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER ON THE REVERSE OF THIS SECURITY)."

(ii) Upon a sale or transfer after the expiration of the Restricted Period of any Note acquired pursuant to Regulation S, all requirements that such Initial Note bear the Restricted Notes Legend shall cease to apply and the requirements requiring any such Initial Note be issued in global form shall continue to apply.

ARTICLE III
Miscellaneous

Section 3.01. Confirmation of Indenture.

The Indenture, as supplemented and amended by this Supplemental Indenture and all other indentures supplemental thereto, is in all respects ratified and confirmed, and the Indenture, this Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

Section 3.02. Concerning the Trustee.

The Trustee assumes no duties, responsibilities or liabilities by reason of this Supplemental Indenture other than as set forth in the Indenture.

The recitals contained herein shall be taken as the statements of the Company, and the Trustee assumes no responsibility for the correctness of same, except for the recital indicating the Trustee's approval of the form of this Fourth Supplemental Indenture. The Trustee makes no representation as to the validity of this Fourth Supplemental Indenture.

The Trustee accepts the trust created by the Indenture, as supplemented by this Fourth Supplemental Indenture, and agrees to perform the same upon the terms and conditions in the Indenture, as supplemented by this Fourth Supplemental Indenture.

Section 3.03. Amendments to Section 303 of the Indenture.

Section 303 of the Indenture is hereby amended by substituting the entire first paragraph with the following:

"Section 303. *Authentication and Dating.* At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication. Except as otherwise provided in this Article Three, the Trustee shall thereupon authenticate and deliver said Securities to or upon the written order of the Company, signed by the Chairman of the Board individually or by any Vice President acting together with the Chief Financial Officer, Treasurer, Chief Accounting Officer or any Assistant Treasurer. In authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon:".

This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the day and year first above written.

KERR-McGEE CORPORATION

By:/s/ Luke R. Corbett
Name: Luke R. Corbett
Title: Chairman of the Board and Chief Executive Officer

CITIBANK, N.A.,
as Trustee

By:/s/ P. DeFelice
Name: P. DeFelice
Title: Vice President

EXHIBIT A

KERR-McGEE CORPORATION

Floating Rate Note due August 1, 2001

Number R-1

$
CUSIP _____

KERR-McGEE CORPORATION, a Delaware corporation (hereinafter called the "Company", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO. or registered assigns, the principal sum of Four Hundred Million Dollars on August 1, 2001 and to pay interest thereon from the later of January 18, 2000 or from the most recent Interest Payment Date to which interest has been paid or duly provided for quarterly in arrears on May 1, August 1, November 1, and February 1 of each year, commencing May 1, 2000, at the rates determined quarterly as described on the reverse hereof until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in said Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the 15th calendar day next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered holder on such Regular Record Date, and may be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee. Payment of the principal of and interest on this Note will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City and State of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that payment of interest may be made at the option of the Company by check mailed to the address of the Person entitled thereto as such address shall appear on the Security Register or, at the option of the Company, by wire transfer to an account designated by such Person in a bank located in the United States of America.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as of set forth at this place.

Unless the certificate of authentication hereon has been executed by manual signature by the Trustee referred to on the reverse hereof, this Note shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

[Form of Reverse of Note]

KERR-McGEE CORPORATION

Floating Rate Notes due August 1, 2001

This Note is one of a duly authorized issue of notes of the Company designated the Floating Rate Notes due August 1, 2001, of the Company, limited in aggregate principal amount of $450,000,000 (herein called the "Notes"), issued and to be issued under an Indenture dated as of August 1, 1982, between the Company and Citibank, N.A., as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), as supplemented by the First Supplemental Indenture dated as of May 7, 1996 and the Fourth Supplemental Indenture dated as of January 18, 2000 (said Indenture, as so supplemented, herein called the "Indenture"), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Notes, and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes may be redeemed on any quarterly interest payment date on or after May 1, 2000 at the option of the Company, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes plus accrued interest thereon to the redemption date.

The Notes will bear interest for each interest period at a per annum rate determined by Citibank, N.A., or its successor appointed by the Company, acting as calculation agent. The interest rate will be equal to LIBOR (as defined below) on the second London business day (as defined below) immediately preceding the first day of such interest period (an "interest determination date") plus 0.375%; *provided*, *however*, that in certain circumstances described below, the interest rate will be determined in an alternative manner without reference to LIBOR. Promptly upon such determination, the calculation agent will notify the Trustee of the interest rate for the new interest period. Notwithstanding the foregoing, the interest rate for the period from January 18, 2000 through April 30, 2000 shall be 6.41438%.

For purposes of this calculation, "London business day" is defined as a day on which dealings in deposits in U.S. dollars are transacted, or with respect to any future date, are expected to be transacted, in the London interbank market.

"LIBOR" for any interest determination date will be the offered rate for deposits in U.S. dollars having an index maturity of three months for a period commencing on the second London business day immediately following the interest determination date ("three month deposits") in amounts of not less than $1,000,000, as such rate appears on Telerate Page 3750 (as defined below), or a successor reporter of such rates selected by the calculation agent and acceptable to The Company at approximately 11:00 a.m., London time, on the interest determination date (the "reported rate").

"Telerate Page 3750" means the display designated on page "3750" on Dow Jones Markets Limited (or such other page as may replace the 3750 page on that service or such other service or services as may be nominated by the British Bankers' Association for the purpose of displaying London interbank offered rates for U.S. dollar deposits).

If the following circumstances exist on any interest determination date, the calculation agent shall determine the interest rate for the Notes as follows:

(i) In the event the reported rate cannot be determined as of approximately 11:00 a.m. London time on an interest determination date, the calculation agent shall request the principal London offices of each of four major banks in the London interbank market selected by the calculation agent (after consultation with Kerr-McGee) to provide a quotation of the rate (a "rate quotation") at which three month deposits in amounts of not less than $1,000,000 are offered by it to prime banks in the London interbank market, as of approximately 11:00 a.m. London time on such interest determination date, that is representative of single transactions at such time ("representative amounts"). If at least two rate quotations are provided, the interest rate will be the arithmetic mean of the rate quotations obtained by the calculation agent, plus 0.375%.

(ii) In the event the reported rate cannot be determined and there are fewer than two rate quotations, the interest rate will be the arithmetic mean of the rates quoted at approximately 11:00 a.m. New York City time on such interest determination date, by three major banks in New York City, selected by the calculation agent (after consultation with Kerr-McGee), for loans in representative amounts in U.S. dollars to leading European banks, having an index maturity of three months for a period commencing on the second London business day immediately following such interest determination date, plus 0.375%; *provided*, *however*, that if fewer than three banks selected by the calculation agent are quoting such rates, the interest rate for the applicable period will be the same as the interest rate in effect for the immediately preceding interest period.

Upon the request of the holder of any Note, the calculation agent will provide to such holder the interest rate in effect on the date of such request and, if determined, the interest rate for the next interest period.

Interest on the Notes will be calculated on the basis of the actual number of days for which interest is payable in the relevant interest period, divided by 360. All dollar amounts resulting from such calculation will be rounded, if necessary, to the nearest cent with one-half cent rounded upward.

The Notes are subject to the provisions of the Indenture relating to defeasance of the entire indebtedness represented by the Notes.

If any Event of Default, as defined in the Indenture, with respect to the Notes shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture. The Notes are subject to the provisions of the Indenture relating to defeasance of the entire indebtedness represented by the Notes.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company with respect to the Notes and the rights of the Holders of the Notes under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Outstanding Notes. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Notes at the time Outstanding, on behalf of the Holders of all the Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange here for or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

Holders of Notes may not enforce their rights pursuant to the Indenture or the Notes except as provided in the Indenture. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable on the Security Register of the Company, upon surrender of this Note for registration of transfer at the office of the Company maintained for such purpose in the Borough of Manhattan, the City and State of New York, duly endorsed, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed, by the Holder hereof or such Holder’s attorney duly authorized in writing, and thereupon one or more new Notes of like aggregate principal amount of such denominations as are authorized for Notes and of a like Stated Maturity and with like terms and conditions will be issued in the name of the designated transferee or transferees.

The Notes are issuable in registered form without coupons in denominations of $1,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for other Notes of like aggregate principal amount and of a like Stated Maturity and with like terms and conditions, as requested by the Holder surrendering the same.

No service charge shall be made for any registration or transfer or exchange of Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them therein.

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM – TEN ENT – JT TEN --	as tenants in common as tenants by the entireties as joint tenants with right of survivorship and not as tenants in common	UNIF GIFT MIN Act --	_____ Custodian _____ (Cust) (Minor) under Uniform Gifts to Minors Act _____ (State)

Additional abbreviations may also be used though not in the above list

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Name and Address of Assignee, including zip code, must be printed or typewritten)

the within Note, and all rights thereunder, hereby irrevocably constituting and appointing Attorney to transfer said Note on the books of the Company, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of this Global Note is $[ ]. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of signatory of Trustee or Notes Custodian

CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFER RESTRICTED SECURITIES

This certificate relates to $_____ principal amount of Notes held in (check applicable space) _____ book-entry or _____ definitive form by the undersigned.

The undersigned has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the period referred to in Rule 144(k) under the Securities Act, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

(1) ☐ to the Company; or

(2) ☐ to the Securities Registrar for the registration in the name of the Holder, without transfer; or

(3) ☐ inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or

(4) ☐ outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act of 1933 and such Note shall be held immediately after the transfer through Euroclear and Cedel until the expiration of the Restricted Period (as defined in the Indenture); or

(5) ☐ pursuant to another available exemption from registration provided by Rule 144 under the Securities Act of 1933.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered holder thereof; provided, however, that if box (4) or (5) is checked, the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

Your Signature

Signature Guarantee:

Date:

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee

Signature of Signature Guarantee

TO BE COMPLETED BY PURCHASER IF (3) ABOVE IS CHECKED

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 9133, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided Rule 144A.

Dated:

NOTICE: To be executed by an executive officer

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY, UNLESS AND UNTIL THIS NOTE IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE COMPANY OR THE TRUSTEE (EACH AS HEREAFTER DEFINED) FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Exhibit 4.8

KERR-McGEE CORPORATION

to

CITIBANK, N.A.,
as Trustee

Sixth Supplemental Indenture

Dated June 26, 2001

Supplementing and Amending the Indenture
Dated as of August 1, 1982

THIS SIXTH SUPPLEMENTAL INDENTURE, dated June 26, 2001 (hereinafter called the "Supplemental Indenture"), is between KERR-McGEE CORPORATION, a Delaware corporation (hereinafter called the "Company"), and CITIBANK, N.A., a national banking association duly organized and existing under the laws of the United States of America, as Trustee under the Indenture referred to below (hereinafter called the "Trustee").

RECITALS

The Company and the Trustee are parties to an Indenture, dated as of August 1, 1982, as amended (the "Indenture"), relating to the issuance from time to time by the Company of its Securities on terms to be specified at the time of issuance. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Indenture.

The Company has duly authorized the creation of a series of its Securities denominated its "Floating Rate Notes due June 28, 2004" (such Securities being referred to herein as the "Notes").

The Company has duly authorized the execution and delivery of this Supplemental Indenture in order to provide for the issuance of the Notes.

The Company has requested the Trustee and the Trustee has agreed to join with it in the execution and delivery of this Supplemental Indenture.

Section 901(f) of the Indenture provides that the Company, acting pursuant to a Board Resolution, and the Trustee, at any time and from time to time, may enter into an indenture supplemental to the Indenture to make such provisions in regard to matters or questions arising under the Indenture which shall not adversely affect the interests of any Holders of Securities.

The Company has determined that this Supplemental Indenture complies with Section 901(f) and does not require the consent of any Holders of Securities. On the basis of the foregoing, the Trustee has determined that this Supplemental Indenture is in form satisfactory to it.

The Company has furnished the Trustee with an Officer's Certificate and an Opinion of Counsel complying with the requirements of Section 905 of the Indenture, stating that the execution of this Supplemental Indenture is authorized or permitted by the Indenture, and has delivered to the Trustee a Board Resolution authorizing the execution and delivery of this Supplemental Indenture, together with such other documents as may have been required by Section 102 of the Indenture.

All things necessary to make this Supplemental Indenture a legal, valid and binding agreement of the Company and the Trustee and a valid amendment of and supplement to the Indenture have been done.

The entry into this Supplemental Indenture by the parties hereto is in all respects authorized by the provisions of the Indenture.

The Company has duly authorized the execution and delivery of this Supplemental Indenture, and all things necessary have been done to make the Notes, when executed by the Company and authenticated and delivered hereunder and duly issued by the Company, the legal, valid and binding obligations of the Company, and to make this Supplemental Indenture a legal, valid and binding agreement of the Company, in accordance with their and its terms.

NOW THEREFORE:

It is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the Notes, as follows:

ARTICLE I

Section 1.01. Definitions.

For all purposes of the Indenture and this Supplemental Indenture as they relate to the Notes, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article;

(2) the words “herein”, “hereof’ and “hereunder” and other words of similar import refer to the Indenture and this Supplemental Indenture as a whole and not to any particular Article, Section or other subdivision; and

(3) capitalized terms used but not defined herein are used as they are defined in the Indenture.

“Applicable Procedures” means, with respect to any transfer or transaction involving a Regulation S Global Note or beneficial interest therein, the rules and procedures of the Depositary for such Global Note, Euroclear and Clearstream, in each case to the extent applicable to such transaction and as in effect from time to time.

“Clearstream” means Clearstream Banking, S.A., or any successor securities clearing agency.

“Depositary” means The Depository Trust Company, its nominees and their respective successors.

“Euroclear” means the Euroclear Clearance System or any successor securities clearing agency.

“Global Notes Legend” means the legend set forth under that caption in Exhibit B to this Sixth Supplemental Indenture.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A. "Regulation S" means Regulation S under the Securities Act.

"Regulation S Notes" means all Notes offered and sold outside the United States in reliance on Regulation S.

"Restricted Period", with respect to any Notes, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Notes are first offered to persons other than distributors (as defined in Regulation S under the Securities Act) in reliance on Regulation S, notice of which day shall be promptly given by the Company to the Trustee, and (b) the issue date with respect to such Notes.

"Restricted Notes Legend" means the legend set forth in Section 2.03.

"Rule 144A" means Rule 144A under the Securities Act.

"Rule 144A Notes" means all Notes offered and sold to QIBs in reliance on Rule 144A.

"Securities Act" means the Securities Act of 1933, as amended.

Section 1.02. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 1.03. Successors and Assigns.

All covenants and agreements in this Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 1.04. Separability.

In case any provision in this Supplemental Indenture or the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.05. Conflict with Trust Indenture Act.

If any provision hereof limits, qualifies or conflicts with another provision hereof which is required to be included in this Supplemental Indenture by any of the provisions of the Trust Indenture Act of 1939, as amended, such required provisions shall control.

Section 1.06. Benefits of Supplemental Indenture.

Nothing in this Supplemental Indenture, expressed or implied, shall give to any person, other than the parties hereto and their successors hereunder, and the Holders of the Notes any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

Section 1.07. Application of Supplemental Indenture.

This Supplemental Indenture shall take effect on the date hereof, and shall apply only to the Notes. This Supplemental Indenture shall have no effect on any other Securities, whether originally issued prior to the date hereof or thereafter. If any provision of this Supplemental Indenture is inconsistent with any provision of the Indenture, then, to the extent permitted by the Indenture, the provision in this Supplemental Indenture shall control.

Section 1.08. Governing Law.

THIS SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND THIS SUPPLEMENTAL INDENTURE AND EACH SUCH NOTES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

ARTICLE II
THE NOTES

Section 2.01. Title and Terms.

There is hereby created under the Indenture a series of Securities known and designated as the “Floating Rate Notes due June 28, 2004” of the Company. The aggregate principal amount of Notes that may be authenticated and delivered under this Supplemental Indenture is limited to $400,000,000, except for Notes authenticated and delivered upon reregistration of, transfer of, or in exchange for, or in lieu of, other Notes pursuant to Section 305, 306, 307, 904 and 1103 of the Indenture.

The Notes shall be initially issued in the form of a Global Security and the Depositary for the Notes shall be The Depository Trust Company, New York, New York.

The form of Notes attached hereto as Exhibit A is hereby adopted, as a form of Securities of a series that consists of Notes. Certain terms of the Notes are set forth in the form of the Notes.

Section 2.02. Form and Dating.

Rule 144A Notes shall be issued initially in the form of one or more permanent Global Securities in definitive, fully registered form (collectively, the “Rule 144A Global Note”) and Regulation S Notes shall be issued initially in the form of one or more Global Securities (collectively, the “Regulation S Global Note”), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend. Beneficial ownership interests in the Regulation S Global Note shall not be exchangeable for interests in the Rule 144A Global Note until the expiration of the Restricted Period. The Rule 144A Global Note, and the Regulation S Global Note are each referred to herein as a “Global Note” and are collectively referred to herein as “Global Notes”. The aggregate principal amount of the Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee and on the schedules thereto as hereinafter provided.

Section 2.03. Transfer and Exchange.

(a) A transferor of a beneficial interest in a Global Note shall deliver a written order given in accordance with the Depositary's procedures containing information regarding the participant account of the Depositary to be credited with a beneficial interest in such Global Note or another Global Note and such account shall be credited in accordance with such order with a beneficial interest in the applicable Global Note and the account of the Person making the transfer shall be debited by an amount equal to the beneficial interest in the Global Note being transferred. Transfers by an owner of a beneficial interest in the Rule 144A Global Note to a transferee who takes delivery of such interest through the Regulation S Global Note, whether before or after the expiration of the Restricted Period, shall be made only upon receipt by the Trustee of a certification from the transferor in the form provided on the reverse side of the Note to the effect that such transfer is being made in accordance with Regulation S or (if available) Rule 144 under the Securities Act and that, if such transfer is being made prior to the expiration of the Restricted Period, the interest transferred shall be held immediately thereafter through Euroclear or Clearstream.

If the proposed transfer is a transfer of a beneficial interest in one Global Note to a beneficial interest in another Global Note, the Securities Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Note to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Securities Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of Global Note from which such interest is being transferred.

(b) Restrictions on Transfer of Regulation S Global Note. (i) Prior to the expiration of the Restricted Period, interests in the Regulation S Global Note may only be held through Euroclear or Clearstream. During the Restricted Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures and only (1) to the Company, (2) in a transaction entitled to an exemption from registration provided by Rule 144 under the Securities Act, (3) so long as the security is eligible for resale pursuant to Rule 144A under the Securities Act, to a person who the seller reasonably believes is a QIB within the meaning of Rule 144A purchasing for its own account or for the account of a QIB to whom notice is given that the resale, pledge or other transfer is being made in reliance on Rule 144A or (4) in an offshore transaction in accordance with 904 of Regulation S under the Securities Act. Prior to the expiration of the Restricted Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through the Rule 144A Global Note shall be made only in accordance with Applicable Procedures and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest substantially in the form provided on the reverse side of the Note to the effect that such transfer is being made to a QIB within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A. Such written certification shall no longer be required after the expiration of the Restricted Period.

(ii) Upon the expiration of the Restricted Period, beneficial ownership interests in the Regulation S Global Note shall be transferable in accordance with applicable law and the other terms of the Indenture.

(c) Legend.

(i) Each Note certificate evidencing the Global Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only):

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE HOLDER HEREOF, BY PURCHASING THIS SECURITY, AGREES FOR THE BENEFIT OF THE COMPANY THAT THIS SECURITY MAY NOT BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED OTHER THAN (1) TO THE COMPANY, (2) IN A TRANSACTION ENTITLED TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT, (3) SO LONG AS THIS SECURITY IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE RESALE, PLEDGE OR OTHER TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER ON THE REVERSE OF THIS SECURITY) OR (4) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT (AS INDICATED BY THE BOX CHECKED BY THE TRANSFEROR ON THE CERTIFICATE OF TRANSFER ON THE REVERSE OF THIS SECURITY)."

(ii) Upon a sale or transfer after the expiration of the Restricted Period of any Note acquired pursuant to Regulation S, all requirements that such Note bear the Restricted Notes Legend shall cease to apply and the requirements requiring any such Note be issued in global form shall continue to apply.

ARTICLE III
MISCELLANEOUS

Section 3.01. Confirmation of Indenture.

The Indenture, as supplemented and amended by this Supplemental Indenture and all other indentures supplemental thereto, is in all respects ratified and confirmed, and the Indenture, this Supplemental Indenture and all indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

Section 3.02. Concerning the Trustee.

The Trustee assumes no duties, responsibilities or liabilities by reason of this Supplemental Indenture other than as set forth in the Indenture.

The recitals contained herein shall be taken as the statements of the Company, and the Trustee assumes no responsibility for the correctness of same, except for the recital indicating the Trustee's approval of the form of this Sixth Supplemental Indenture. The Trustee makes no representation as to the validity of this Sixth Supplemental Indenture.

The Trustee accepts the trust created by the Indenture, as supplemented by this Sixth Supplemental Indenture, and agrees to perform the same upon the terms and conditions in the Indenture, as supplemented by this Sixth Supplemental Indenture.

Section 3.03. Amendments to Section 303 of the Indenture.

Section 303 of the Indenture is hereby amended by substituting the entire first paragraph with the following:

"Section 303. *Authentication and Dating.* At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication. Except as otherwise provided in this Article Three, the Trustee shall thereupon authenticate and deliver said Securities to or upon the written order of the Company, signed by the Chairman of the Board individually or by any Vice President acting together with the Chief Financial Officer, Treasurer, Chief Accounting Officer or any Assistant Treasurer. In authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon:"

This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the day and year first above written.

KERR-McGEE CORPORATION

By: /s/ John M. Rauh
Name: John M. Rauh
Title: Vice President & Treasurer

By: /s/ W.P. Woodward
Name: W.P. Woodward
Title: Senior VP Chemical

CITIBANK, N.A., as Trustee

By: /s/ P. DeFelice
Name: P. DeFelice
Title: Vice President

EXHIBIT A

KERR-McGEE CORPORATION

Floating Rate Note due June 28, 2004

$

Number R-1 CUSIP

KERR-McGEE CORPORATION, a Delaware corporation (hereinafter called the "Company", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO. or registered assigns, the principal sum of Two Hundred Million Dollars on June 28, 2004 and to pay interest thereon from the later of June 26, 2001 or from the most recent Interest Payment Date to which interest has been paid or duly provided for quarterly in arrears on March 28, June 28, September 28 and December 28 of each year, commencing September 28, 2001, at the rates determined quarterly as described on the reverse hereof until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in said Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the 15th calendar day next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered holder on such Regular Record Date, and may be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee. Payment of the principal of and interest on this Note will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City and State of New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that payment of interest may be made at the option of the Company by check mailed to the address of the Person entitled thereto as such address shall appear on the Security Register or, at the option of the Company, by wire transfer to an account designated by such Person in a bank located in the United States of America.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as of set forth at this place.

Unless the certificate of authentication hereon has been executed by manual signature by the Trustee referred to on the reverse hereof, this Note shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

[Form of Reverse of Note]

KERR-McGEE CORPORATION

Floating Rate Notes due June 28, 2004

This Note is one of a duly authorized issue of notes of the Company designated the Floating Rate Notes due June 28, 2004, of the Company, limited in aggregate principal amount of $400,000,000 (herein called the "Notes"), issued and to be issued under an Indenture dated as of August 1, 1982, between the Company and Citibank, N.A., as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), as supplemented by the First Supplemental Indenture dated as of May 7, 1996 and the Sixth Supplemental Indenture dated as of June 26, 2001 (said Indenture, as so supplemented, herein called the "Indenture"), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Notes, and of the terms upon which the Notes are, and are to be, authenticated and delivered.

The Notes may be redeemed on any quarterly interest payment date on or after June 28, 2002 at the option of the Company, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes plus accrued interest thereon to the redemption date.

The Notes will bear interest for each interest period at a per annum rate determined by Citibank, N.A., or its successor appointed by the Company, acting as calculation agent. The interest rate will be equal to LIBOR (as defined below) on the second London business day (as defined below) immediately preceding the first day of such interest period (an "interest determination date") plus 0.75%; *provided*, *however*, that in certain circumstances described below, the interest rate will be determined in an alternative manner without reference to LIBOR. Promptly upon such determination, the calculation agent will notify the Trustee of the interest rate for the new interest period. Notwithstanding the foregoing, the interest rate for the period from June 26, 2001 through September 28, 2001 shall be 4.48%.

For purposes of this calculation, "London business day" is defined as a day on which dealings in deposits in U.S. dollars are transacted, or with respect to any future date, are expected to be transacted, in the London interbank market.

"LIBOR" for any interest determination date will be the offered rate for deposits in U.S. dollars having an index maturity of three months for a period commencing on the second London business day immediately following the interest determination date ("three month deposits") in amounts of not less than $1,000,000, as such rate appears on Telerate Page 3750 (as defined below), or a successor reporter of such rates selected by the calculation agent and acceptable to The Company at approximately 11:00 a.m., London time, on the interest determination date (the "reported rate").

"Telerate Page 3750" means the display designated on page "3750" on Dow Jones Markets Limited (or such other page as may replace the 3750 page on that service or such other service or services as may be nominated by the British Bankers' Association for the purpose of displaying London interbank offered rates for U.S. dollar deposits).

If the following circumstances exist on any interest determination date, the calculation agent shall determine the interest rate for the Notes as follows:

(i) In the event the reported rate cannot be determined as of approximately 11:00 a.m. London time on an interest determination date, the calculation agent shall request the principal London offices of each of four major banks in the London interbank market selected by the calculation agent (after consultation with Kerr-McGee) to provide a quotation of the rate (a "rate quotation") at which three month deposits in amounts of not less than $1,000,000 are offered by it to prime banks in the London interbank market, as of approximately 11:00 a.m. London time on such interest determination date, that is representative of single transactions at such time ("representative amounts"). If at least two rate quotations are provided, the interest rate will be the arithmetic mean of the rate quotations obtained by the calculation agent, plus 0.75%.

(ii) In the event the reported rate cannot be determined and there are fewer than two rate quotations, the interest rate will be the arithmetic mean of the rates quoted at approximately 11:00 a.m. New York City time on such interest determination date, by three major banks in New York City, selected by the calculation agent (after consultation with Kerr-McGee), for loans in representative amounts in U.S. dollars to leading European banks, having an index maturity of three months for a period commencing on the second London business day immediately following such interest determination date, plus 0.75%; *provided, however,* that if fewer than three banks selected by the calculation agent are quoting such rates, the interest rate for the applicable period will be the same as the interest rate in effect for the immediately preceding interest period.

Upon the request of the holder of any Note, the calculation agent will provide to such holder the interest rate in effect on the date of such request and, if determined, the interest rate for the next interest period.

Interest on the Notes will be calculated on the basis of the actual number of days for which interest is payable in the relevant interest period, divided by 360. All dollar amounts resulting from such calculation will be rounded, if necessary, to the nearest cent with one-half cent rounded upward.

The Notes are subject to the provisions of the Indenture relating to defeasance of the entire indebtedness represented by the Notes.

If any Event of Default, as defined in the Indenture, with respect to the Notes shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture. The Notes are subject to the provisions of the Indenture relating to defeasance of the entire indebtedness represented by the Notes.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company with respect to the Notes and the rights of the Holders of the Notes under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Outstanding Notes. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Notes at the time Outstanding, on behalf of the Holders of all the Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange here for or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

Holders of Notes may not enforce their rights pursuant to the Indenture or the Notes except as provided in the Indenture. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable on the Security Register of the Company, upon surrender of this Note for registration of transfer at the office of the Company maintained for such purpose in the Borough of Manhattan, the City and State of New York, duly endorsed, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed, by the Holder hereof or such Holder’s attorney duly authorized in writing, and thereupon one or more new Notes of like aggregate principal amount of such denominations as are authorized for Notes and of a like Stated Maturity and with like terms and conditions will be issued in the name of the designated transferee or transferees.

The Notes are issuable in registered form without coupons in denominations of $1,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for other Notes of like aggregate principal amount and of a like Stated Maturity and with like terms and conditions, as requested by the Holder surrendering the same. The Company may, without the consent of the Holders of the Notes, create and issue additional Notes having the same ranking and the same interest rate, maturity date and other terms as the Notes, so that such further Notes may be consolidated and form a single series with the Notes.

No service charge shall be made for any registration or transfer or exchange of Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them therein.

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM --	as tenants in common	UNIF GIFT MIN Act --	_____Custodian_____
TEN ENT --	as tenants by the entireties		(Cust) (Minor)
JT TEN --	as joint tenants with right of survivorship and not as tenants in common		under Uniform Gifts to Minors Act (State)

Additional abbreviations may also be used though not in the above list

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Name and Address of Assignee, including zip code, must be printed or typewritten)

the within Note, and all rights thereunder, hereby irrevocably constituting and appointing Attorney to transfer said Note on the books of the Company, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of this Global Note is $[ ]. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized officer of signatory of Trustee or Notes Custodian

CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFER RESTRICTED SECURITIES

This certificate relates to $_____ principal amount of Notes held in (check applicable space) _____ book-entry or ___ definitive form by the undersigned.

The undersigned has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the period referred to in Rule 144(k) under the Securities Act, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

(1) ☐ to the Company; or

(2) ☐ to the Securities Registrar for the registration in the name of the Holder, without transfer; or

(3) ☐ inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or

(4) ☐ outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act of 1933 and such Note shall be held immediately after the transfer through Euroclear and Clearstream until the expiration of the Restricted Period (as defined in the Indenture); or

(5) ☐ pursuant to another available exemption from registration provided by Rule 144 under the Securities Act of 1933.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered holder thereof; provided, however, that if box (4) or (5) is checked, the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

Your Signature

Signature Guarantee:

Date:

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee

Signature of Signature Guarantee

TO BE COMPLETED BY PURCHASER IF (3) ABOVE IS CHECKED

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act of 9133, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned’s foregoing representations in order to claim the exemption from registration provided Rule 144A.

Dated:

NOTICE: To be executed by anexecutive officer

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY, UNLESS AND UNTIL THIS NOTE IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE COMPANY OR THE TRUSTEE (EACH AS HEREAFTER DEFINED) FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Exhibit 4.9

EXECUTION COPY

KERR-McGEE CORPORATION
KERR-McGEE OPERATING CORPORATION

to

CITIBANK, N.A.,
as Trustee

Seventh Supplemental Indenture

Dated August 1, 2001

Supplementing and Amending the Indenture
Dated as of August 1, 1982

THIS SEVENTH SUPPLEMENTAL INDENTURE, dated August 1, 2001 (hereinafter called the "Supplemental Indenture"), is between KERR-McGEE CORPORATION, a Delaware corporation (the "Parent Company"), KERR-McGEE OPERATING CORPORATION (formerly Kerr-McGee Corporation, a Delaware corporation (the "Company"), and CITIBANK, N.A., a national banking association duly organized and existing under the laws of the United States of America, as Trustee under the Indenture referred to below (hereinafter called the "Trustee")

RECITALS

The Company and the Trustee are parties to an Indenture, dated as of August 1, 1982, as amended (the "Indenture"), relating to the issuance from time to time by the Company of its Securities on terms to be specified at the time of issuance. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Indenture.

The Indenture was supplemented by the Fifth Supplemental Indenture, dated February 11, 2000, between the Company and the Trustee (the "Fifth Supplemental Indenture") providing for the creation of a series of Securities denominated 5 1/4% Convertible Debentures due 2010 (the "Debentures").

Section 4.04 of the Fifth Supplemental Indenture provides that, upon the occurrence of certain merger or consolidation events in which the Common Stock of the Company is changed or exchanged into the right to receive shares of stock of another Person, such other Person shall execute and deliver to the Trustee a supplemental indenture modifying the provisions of the Indenture, including the relevant provisions of the Fifth Supplemental Indenture, which require the Company to repurchase the Debentures following a Change in Control to make such provisions apply in the event of a subsequent Change in Control to the common stock and the issuer thereof.

Section 5.11 of the Fifth Supplemental Indenture provides that, upon the occurrence of certain merger or consolidation events, the Company and the Trustee shall execute a supplemental indenture providing that each Debenture be convertible into the kind and amount of shares of stock and other securities which the Holder of such Debenture would have been entitled to receive upon such merger or consolidation event had such Debenture been converted into Common Stock immediately prior to such event.

On August 1, 2001, the Company consummated a merger transaction involving the Parent Company and certain other parties as a result of which a supplemental indenture pursuant to Sections 4.04 and 5.11 of the Fifth Supplemental Indenture is required.

The Company has determined that this Supplemental Indenture complies with Section 901(f) and does not require the consent of any Holders of Securities. On the basis of the foregoing, the Trustee has determined that this Supplemental Indenture is in form satisfactory to it.

The Company has furnished the Trustee with an Officers' Certificate and an Opinion of Counsel complying with the requirements of Section 905 of the Indenture, stating that the execution of this Supplemental Indenture is authorized or permitted by the Indenture, and has delivered to the Trustee a Board Resolution authorizing the execution and delivery of this Supplemental Indenture.

All things necessary to make this Supplemental Indenture a valid agreement of the Parent Company, the Company and the Trustee and a valid amendment of and supplement to the Indenture have been done.

The entry into this Supplemental Indenture by the parties hereto is in all respects authorized by the provisions of the Indenture.

Each of the Company and the Parent Company have duly authorized the execution and delivery of this Supplemental Indenture, and all things necessary have been done to make this Supplemental Indenture a valid agreement of the Company and the Parent Company in accordance with its terms.

NOW THEREFORE:

It is covenanted and agreed, for the equal and proportionate benefit of all Holders of the Debentures, as follows:

1. The definition of "Change in Control" contained in Section 1.01 of the Fifth Supplemental Indenture is hereby amended to add the word "Parent" immediately before the word "Company" each time it appears therein.

2. Section 1.01 of the Fifth Supplemental Indenture is hereby amended to add the following definition after the definition of "Common Stock" and before the definition of "Conversion Agent":

"Company" means Kerr-McGee Operating Corporation (formerly Kerr-McGee Corporation), a Delaware corporation

3. The definition of "Common Stock" contain in Section 1.01 of the Fifth Supplemental Indenture is hereby amended to add the word "Parent" immediately before the word "Company" each time it appears therein.

4. Section 1.01 of the Fifth Supplemental Indenture is hereby amended to add the following definitions after the definition of "Exchange Act" and before the definition of "Securities Act":

"Parent Company" means Kerr-McGee Corporation, a Delaware corporation.

"Parent Company Board of Directors" means the board of directors of the Parent Company or any duly authorized committee of that board or any director or directors and/or officer or officers of the Parent Company to whom that board or committee shall have duly delegated its authority.

"Parent Company Board Resolution" means (i) a copy of a resolution certified by the Secretary or an Assistant Secretary of the Parent Company to have been duly adopted by the Parent Company Board of Directors and to be in full force and effect on the date of such certification, or (ii) a certificate signed by the director or directors and/or officer or officers to whom the Parent Company Board of Directors or any duly authorized committee of that board shall have duly delegated its authority, in each case delivered to the Trustee for the Debentures.

5. The last paragraph of Article II of the Fifth Supplemental Indenture is hereby amended to add the phrase "or the Parent Company" immediately after the word "Company" each time it appears therein.

6. Clause (4) of Section 4.02 is hereby amended to add the word "Parent" immediately before the word "Company's" appearing therein.

7. Sections 4.03(f), 4.03(g) and 4.03(h) of the Fifth Supplemental Indenture is hereby amended to add the word "Parent" immediately before the word "Company" appearing therein.

8. Section 4.04 of the Fifth Supplemental Indenture is hereby amended to add the word "Parent" immediately before the word "Company" each time it appears therein, other than (i) in the phrase therein that reads "the right of Holders to cause the Company" and (ii) in the phrase therein that reads "as determined in good faith by the Company".

9. The last sentence of the fourth paragraph of Section 5.02 of the Fifth Supplemental Indenture is hereby amended to add the phrase "the Parent Company and" immediately before the phrase "the Company" appearing therein.

10. Sections 5.04, 5.05, 5.06, 5.07 and 5.11 of the Fifth Supplemental Indenture are each hereby amended (i) to add the word 'Parent" immediately before the word "Company" each time it appears therein and immediately before the word "Company's" each time it appears therein and (ii) to add the term "Parent Company" immediately before the term "Board of Directors" each time it appears therein and immediately before the term "Board Resolution" each time it appears therein, other than in (a) the last sentence of Section 5.04(h), which is hereby amended to add the phrase "the Parent Company or" immediately before the term "the Company" appearing therein, (b) 5.04(j), which is hereby amended to add the phrase "Parent Company and the" immediately before the word "Company" appearing therein, (c) the second sentence of Section 5.05, which is hereby amended to add the phrase "the Parent Company or" immediately before the term "the Company" appearing therein, (d) the phrase "the Company shall cause to be filed" which appears immediately after clause (4) of Section 5.06, which phrase is hereby amended to add the words "the Parent Company or" immediately before such phrase and (e) the first sentence of the third to last paragraph of Section 5.11, which is hereby amended to add the phrase "Parent Company or the" immediately before the word "Company" appearing therein.

11. Section 5.08 of the Fifth Supplemental Indenture is hereby amended (i) to substitute the phrase “the Parent Company (or, if agreed to between the Company and the Parent Company, the Company)” for the term “the Company” appearing in the first sentence thereof and (ii) to substitute the phrase “the Parent Company or the Company, as the case may be,” for the term “the Company” each time it appears in the second sentence thereof.

12. Section 5.09 of the Fifth Supplemental Indenture is hereby amended (i) to add the term “the Parent” immediately before the first occurrence of the term “Company” therein and (ii) to substitute the phrase “the Parent Company or the Company, as the case may be,” for the second occurrence of the term “the Company” therein.

13. Section 5.12 of the Fifth Supplemental Indenture is hereby amended to add the phrase “or the Parent Company” immediately after the word “Company” each time it appears therein.

14. THIS SUPPLEMENTAL INDENTURE SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

15. The Indenture, as supplemented and amended by this Supplemental Indenture and all other indentures supplemental thereto, is in all respects ratified and confirmed, and the Indenture, this Supplemental Indenture and all other indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

16. The recitals contained herein shall be taken as the statements of the Company and the Parent Company, and the Trustee assumes no responsibility for the correctness of same, except for the recital indicating the Trustee’s approval of the form of this Supplemental Indenture. The Trustee makes no representation as to the validity of this Supplemental Indenture.

17. The Trustee accepts the trust created by the Indenture, as supplemented by this Supplemental Indenture, and agrees to perform the same upon the terms and conditions in the Indenture, as supplemented by this Supplemental Indenture.

18. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

KERR-McGEE CORPORATION

By: /s/ John M. Rauh
Name: John M. Rauh
Title: Vice President, Treasurer and Assistant Secretary

KERR-McGEE OPERATING CORPORATION

By: /s/ John M. Rauh
Name: John M. Rauh
Title: Vice President, Treasurer and Assistant Secretary

CITIBANK, N.A.,
as Trustee

By:
Name:
Title:

Exhibit 4.10

EXECUTION COPY

KERR-McGEE OPERATING CORPORATION
KERR-McGEE WORLDWIDE CORPORATION

to

CITIBANK, N.A.,
as Trustee

Eighth Supplemental Indenture

Dated December 31, 2002

Supplementing and Amending the Indenture
Dated as of August 1, 1982

THIS EIGHTH SUPPLEMENTAL INDENTURE, dated December 31, 2002 (hereinafter called the "Supplemental Indenture"), is among KERR-McGEE OPERATING CORPORATION (formerly Kerr-McGee Corporation, a Delaware corporation ("KMOC"), KERR-McGEE WORLDWIDE CORPORATION, a Delaware corporation (the "Company"), and CITIBANK, N.A., a national banking association duly organized and existing under the laws of the United States of America, as Trustee under the Indenture referred to below (hereinafter called the "Trustee").

RECITALS

KMOC and the Trustee are parties to an Indenture, dated as of August 1, 1982, as amended (the "Indenture"), relating to the issuance from, time to time by KMOC of its Securities on terms to be specified at the time of issuance. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Indenture.

Section 801 of the Indenture provides that KMOC may convey all or substantially all of its assets to any other corporation provided that (i) the successor corporation shall be a corporation organized and existing under the laws of the United States or a State thereof and such successor corporation shall expressly assume the due and punctual payment of the principal of, and interest on, all the Securities, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of the Indenture to be performed by KMOC by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by such corporation, and (ii) such successor corporation shall not, immediately after such conveyance, be in default in the performance of any such covenant or condition.

Section 802 of the Indenture provides that upon any such conveyance as described in the preceding paragraph, and upon any such assumption by a successor corporation as described in the preceding paragraph, such successor corporation shall succeed to, and be substituted for, KMOC, with the same effect as if it had been named as the "Company" in the Indenture, and KMOC shall be relieved of any obligation under the Indenture and the Securities.

Section 901(a) of the Indenture provides that KMOC, when authorized by a Board Resolution, and the Trustee may from time to time and at any time enter into an indenture supplemental to the Indenture without the consent of the Holders of any of the Securities at the time Outstanding to evidence the succession of another corporation to KMOC and the assumption by the successor corporation of the covenants, agreements and obligations of KMOC under the Indenture.

On December 31, 2002 KMOC distributed substantially all of its assets to its parent, the Company, which is a wholly owned subsidiary of Kerr-McGee Corporation (the "Conveyance"), as a result of which a supplemental indenture pursuant to Section 801 of the Indenture is required.

KMOC has determined that this Supplemental Indenture complies with Section 901(a) and does not require the consent of any Holders of Securities. On the basis of the foregoing, the Trustee has determined that this Supplemental Indenture is in form satisfactory to it.

KMOC has furnished the Trustee with an Officers' Certificate and an Opinion of Counsel complying with the requirements of Section 905 of the Indenture, stating that the execution of this Supplemental Indenture is authorized or permitted by the Indenture, and has delivered to the Trustee a Board Resolution authorizing the execution and delivery of this Supplemental Indenture.

All things necessary to make this Supplemental Indenture a valid agreement of the Company, KMOC and the Trustee and a valid amendment of and supplement to the Indenture have been done.

The entry into this Supplemental Indenture by the parties hereto is in all respects authorized by the provisions of the Indenture.

Each of KMOC and the Company have duly authorized the execution and delivery of this Supplemental Indenture, and all things necessary have been done to make this Supplemental Indenture a valid agreement of KMOC and the Company in accordance with its terms.

NOW THEREFORE:

It is represented, covenanted and agreed, for the equal and proportionate benefit of all Holders of the Securities, as follows:

1. The Company (i) is a corporation organized and existing under the laws of the State of Delaware and hereby expressly assumes the due and punctual payment of the principal of, and interest on, all the Securities, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of the Indenture to be performed by KMOC and (ii) will not, immediately after the Conveyance, be in default in the performance of any such covenant or condition.

2. The Company hereby shall succeed to and be substituted for KMOC, with the same effect as if it had been named as the "Company" in the Indenture, and KMOC hereby shall be relieved of any obligation under the Indenture and the Securities.

3. The first paragraph of the Indenture is hereby amended by replacing "KERR-MCGEE CORPORATION" with "KERR-MCGEE WORLDWIDE CORPORATION".

4. Section 1.01 of the Fifth Supplemental Indenture is hereby amended to replace the definition of "Company" with:

"Company" means Kerr-McGee Worldwide Corporation, a Delaware corporation.

5. THIS SUPPLEMENTAL INDENTURE SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

6. The Indenture and all indentures supplemental thereto, as supplemented and amended by this Supplemental Indenture, are in all respects ratified and confirmed, and the Indenture, this Supplemental Indenture and all other indentures supplemental thereto shall be read, taken and construed as one and the same instrument.

7. The recitals contained herein shall be taken as the statements of KMOC and the Company, and the Trustee assumes no responsibility for the correctness of same, except for the recital indicating the Trustee's approval of the form of this Supplemental Indenture. The Trustee makes no representation as to the validity of this Supplemental Indenture.

8. The Trustee accepts the trust created by the Indenture, as supplemented by this Supplemental Indenture, and agrees to perform the same upon the terms and conditions in the Indenture, as supplemented by this Supplemental Indenture.

9. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

KERR-McGEE WORLDWIDE CORPORATION

By: /s/ Robert M. Wohleber
Name: Robert M. Wohleber
Title: Senior Vice President, Chief Financial Officer & Treasurer

By: /s/ Kenneth W. Crouch
Name: Kenneth W. Crouch
Title: Senior Vice President

KERR-McGEE OPERATING CORPORATION

By: /s/ Robert M. Wohleber
Name: Robert M. Wohleber
Title: Senior Vice President, Chief Financial Officer & Treasurer

By: /s/ W.P. Woodward
Name: W.P. Woodward
Title: Senior Vice President

CITIBANK, N.A.,
as Trustee

By: /s/ P. DeFelice
Name: P. DeFelice
Title: Vice President

Exhibit 4.13

UNION PACIFIC RESOURCES GROUP INC.

INDENTURE

Dated as of March 27, 1996

TEXAS COMMERCE BANK NATIONAL ASSOCIATION
Trustee

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THIS INDENTURE between UNION PACIFIC RESOURCES GROUP INC., a Utah corporation (hereinafter called the "Company") having its principal office at 801 Cherry Street, Fort Worth, Texas 76101, and TEXAS COMMERCE BANK NATIONAL ASSOCIATION, a national banking association, trustee (hereinafter called the "Trustee"), is made and entered into as of this 27th day of March 1996.

Recitals of the Company

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance of its debentures, notes, bonds or other evidences of indebtedness, to be issued in one or more fully registered series.

All things necessary to make this Indenture a valid agreement of the Company, in accordance with its terms, have been done.

Agreements of the Parties

To set forth or to provide for the establishment of the terms and conditions upon which the Securities are and are to be authenticated, issued and delivered, and in consideration of the premises and the purchase of Securities by the Holders thereof, it is mutually covenanted and agreed as follows, for the equal and proportionate benefit of all Holders of the Securities or of a series thereof, as the case may be:

ARTICLE ONE

Definitions and Other Provisions of General Application

Section 101. Definitions. For all purposes of this Indenture and of any indenture supplemental hereto, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article, and include the plural as well as the singular;

(2) all other terms used herein which are defined in the Trust Indenture Act or by Commission rule under the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles and, except as otherwise herein expressly provided, the term "generally accepted accounting principles" with respect to any computation required or permitted hereunder shall mean such accounting principles as are generally accepted in the United States of America at the date of such computation;

(4) all references in this instrument to designated "Articles", "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein", "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision; and

(5) "including" and words of similar import shall be deemed to be followed by "without limitation".

Certain terms, used principally in Article Six, are defined in that Article.

"Act", when used with respect to any Securityholder, has the meaning specified in Section 104.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Authenticating Agent" means any Person authorized by the Trustee to authenticate Securities under Section 614.

"Board of Directors" means either the board of directors of the Company or any duly authorized committee of that board.

"Board Resolution" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Business Day" means each day which is neither a Saturday, Sunday or other day on which banking institutions in the pertinent Place or Places of Payment are authorized or required by law or executive order to be closed.

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, or, if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties on such date.

"Company" means the Person named as the "Company" in the first paragraph of this instrument until a successor corporation shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor corporation.

"Company Request", "Company Order" and "Company Consent" mean, respectively, a written request, order or consent signed in the name of the Company by its Chairman of the Board, President or a Vice President, and by its Treasurer, an Assistant Treasurer, Controller, an Assistant Controller, Secretary or an Assistant Secretary, and delivered to the Trustee.

"Corporate Trust Office" means the principal office of the Trustee in New York, New York at which at any particular time its corporate trust business shall be principally administered, which office at the date hereof is located at 55 Water Street, Room 234 North Building, New York, New York, 10041, attention: Chemical Bank Corporate Trust Securities Window.

"Debt" means indebtedness for money borrowed.

"Defaulted Interest" has the meaning specified in Section 307.

"Depositary" means, unless otherwise specified by the Company pursuant to either Section 204 or 301, with respect to Securities of any series issuable or issued as a Global Security, The Depository Trust Company, New York, New York, or any successor thereto registered as a clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation.

"Domestic Subsidiary" means a Subsidiary which is incorporated or conducting its principal operations within the United States of America or any State thereof or off the coast of the United States of America but within an area over which the United States of America or any State thereof has jurisdiction.

"Event of Default" has the meaning specified in Article Five.

"Funded Debt" of any Person means all indebtedness for borrowed money created, incurred, assumed or guaranteed in any manner by such Person, and all indebtedness, contingent or otherwise, incurred or assumed by such Person in connection with the acquisition of any business, property or asset, which in each case matures more than one year after, or which by its terms is renewable or extendible or payable out of the proceeds of similar indebtedness incurred pursuant to the terms of any revolving credit agreement or any similar agreement at the option of such Person for a period ending more than one year after the date as of which Funded Debt is being determined; provided, however, that Funded Debt shall not include (i) any indebtedness for the payment, redemption or satisfaction of which money (or evidences or indebtedness, if permitted under the instrument creating or evidencing such indebtedness) in the necessary amount shall have been irrevocably deposited in trust with a trustee or proper depository either on or before the maturity or redemption date thereof or (ii) any indebtedness of such Person to any of its Subsidiaries or of any Subsidiary to such Person or any other Subsidiary or (iii) any indebtedness incurred in connection with the financing of operating, construction or acquisition projects, provided that the recourse for such indebtedness is limited to the assets of such projects.

"Global Security" means with respect to any series of Securities issued hereunder, a Security which is executed by the Company and authenticated and delivered by the Trustee to the Depositary or pursuant to the Depositary's instruction, all in accordance with this Indenture and an indenture supplemental hereto, if any, or Board Resolution and pursuant to a Company Request, which shall be registered in the name of the Depositary or its nominee and which shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, all of the Outstanding Securities of such series or any portion thereof, in either case having the same terms, including, without limitation, the same original issue date, date or dates on which principal is due, and interest rate or method of determining interest.

"Holder", when used with respect to any Security, means a Securityholder.

"Indenture" or "this Indenture" means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and shall include the terms of particular series of Securities established as contemplated by Section 301.

"Independent", when used with respect to any specified Person, means such a Person who (1) is in fact independent, (2) does not have any direct financial interest or any material indirect financial interest in the Company or in any other obligor upon the Securities or in any Affiliate of the Company or of such other obligor, and (3) is not connected with the Company or such other obligor or any Affiliate of the Company or of such other obligor, as an officer, employee, promoter, underwriter, trustee, partner, director or person performing similar functions. Whenever it is herein provided that any Independent Person's opinion or certificate shall be furnished to the Trustee, such Person shall be appointed by a Company Order and approved by the Trustee, and such opinion or certificate shall state that the signer has read this definition and that the signer is Independent within the meaning hereof.

"Interest", when used with respect to an Original Issue Discount Security which by its terms bears interest only after Maturity, means interest payable after Maturity.

"Interest Payment Date", when used with respect to any series of Securities, means the Stated Maturity of any installment of interest on those Securities.

"Maturity", when used with respect to any Securities, means the date on which the principal of any such Security becomes due and payable as therein or herein provided, whether on a Repayment Date, at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

"Mortgage" means any mortgage, pledge, lien, encumbrance, charge or security interest of any kind.

"Officers' Certificate" means a certificate signed by the Chairman of the Board, the President or a Vice President, and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee. Wherever this Indenture requires that an Officers' Certificate be signed also by an engineer or an accountant or other expert, such engineer, accountant or other expert (except as otherwise expressly provided in this Indenture) may be in the employ of the Company, and shall be acceptable to the Trustee.

"Opinion of Counsel" means a written opinion of counsel, who may (except as otherwise expressly provided in this Indenture) be an employee of or of counsel to the Company. Such counsel shall be acceptable to the Trustee, whose acceptance shall not be unreasonably withheld.

"Original Issue Discount Security" means (i) any Security which provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the Maturity thereof, and (ii) any other Security deemed an Original Issue Discount Security for United States Federal income tax purposes.

"Outstanding", when used with respect to Securities or Securities of any series, means, as of the date of determination, all such Securities theretofore authenticated and delivered under this Indenture, except:

(i) such Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(ii) such Securities for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent in trust for the Holders of such Securities; provided that, if such Securities are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made; and

(iii) such Securities in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture, or which shall have been paid pursuant to the terms of Section 306 (except with respect to any such Security as to which proof satisfactory to the Trustee is presented that such Security is held by a person in whose hands such Security is a legal, valid and binding obligation of the Company).

In determining whether the Holders of the requisite principal amount of such Securities Outstanding have given any request, demand, authorization, direction, notice, consent or waiver hereunder, (i) the principal amount of any Original Issue Discount Security that shall be deemed to be Outstanding shall be the amount of the principal thereof that would be due and payable as of the date of the taking of such action upon a declaration of acceleration of the Maturity thereof and (ii) Securities owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding. In determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Securities which a Responsible Officer assigned to the corporate trust department of the Trustee knows to be owned by the Company or any other obligor upon the Securities or any Affiliate of the Company or such other obligor shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to act as owner with respect to such Securities and that the pledgee is not the Company or any other obligor upon the Securities or any Affiliate of the Company or such other obligor.

"Paying Agent" means any Person authorized by the Company to pay the principal of (and premium, if any) or interest on any Securities on behalf of the Company.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Place of Payment" means with respect to any series of Securities issued hereunder the city or political subdivision so designated with respect to the series of Securities in question in accordance with the provisions of Section 301.

"Predecessor Securities" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security; and, for the purposes of this definition, any Security authenticated and delivered under Section 306 in lieu of a lost, destroyed or stolen Security shall be deemed to evidence the same debt as the lost, destroyed or stolen Security.

"Principal Property" means (i) any property owned or leased by the Company or any Subsidiary, or any interest of the Company or any Subsidiary in property, located within the United States of America or any State thereof (including property located off the coast of the United States of America held pursuant to lease from any Federal, State or other governmental body) which is considered by the Company to be capable of producing oil or gas or minerals in commercial quantities and (ii) any refinery, smelter or processing or manufacturing plant owned or leased by the Company or any Subsidiary and located within the United States of America or any State thereof, except (a) facilities related thereto employed in transportation, distribution or marketing or (b) any refinery, smelter or processing or manufacturing plant, or portion thereof, which the Board of Directors declares is not material to the business of the Company and its subsidiaries taken as a whole.

"Redemption Date", when used with respect to any Security to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture.

"Redemption Price", when used with respect to any Security to be redeemed, means the price specified in the Security at which it is to be redeemed pursuant to this Indenture.

"Regular Record Date" for the interest payable on any Security on any Interest Payment Date means the date specified in such Security as the Regular Record Date.

"Repayment Date", when used with respect to any Security to be repaid, means the date fixed for such repayment pursuant to such Security.

"Repayment Price", when used with respect to any Security to be repaid, means the price at which it is to be repaid pursuant to such Security.

"Responsible Officer", when used with respect to the Trustee, means the chairman or vice-chairman of the board of directors, the chairman or vice-chairman of the executive committee of the board of directors, the president, any vice president, the secretary, any assistant secretary, the treasurer, any assistant treasurer, the cashier, any assistant cashier, any senior trust officer, trust officer, or assistant trust officer, the controller and any assistant controller or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Restricted Subsidiary" means any Subsidiary which owns or leases (as lessor or lessee) a Principal Property but does not include any Subsidiary the principal business of which is leasing machinery, equipment, vehicles or other properties none of which is a Principal Property, or financing accounts receivable, or engaging in ownership and development of any real property which is not a Principal Property.

"Security" or "Securities" means any note or notes, bond or bonds, debenture or debentures, or any other evidences of indebtedness, as the case may be, of any series authenticated and delivered from time to time under this Indenture.

"Security Register" shall have the meaning specified in Section 305.

"Security Registrar" means the Person who keeps the Security Register specified in Section 305.

"Securityholder" means a Person in whose name a Security is registered in the Security Register.

"Special Record Date" for the payment of any Defaulted Interest (as defined in Section 307) means a date fixed by the Trustee pursuant to Section 307.

"Stated Maturity" when used with respect to any Security or any installment of principal thereof or interest thereon means the date specified in such Security as the fixed date on which the principal of such Security or such installment of principal or interest is due and payable.

"Subsidiary" of any specified corporation means any corporation at least a majority of whose outstanding Voting Stock shall at the time be owned, directly or indirectly, by the specified corporation or by one or more of its Subsidiaries, or both.

"Trust Indenture Act" or "TIA" means the Trust Indenture Act of 1939, as amended by the Trust Indenture Reform Act of 1990, as in force at the date as of which this instrument was executed except as provided in Section 905 and except to the extent that any subsequent amendment thereto shall retroactively apply to this Indenture.

"Trustee" means the Person named as the Trustee in the first paragraph of this instrument until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean and include each Person who is then a Trustee hereunder. If at any time there is more than one such Person, "Trustee" as used with respect to the Securities of any series shall mean the Trustee with respect to Securities of that series.

"Unrestricted Subsidiary" means any Subsidiary which is not a Restricted Subsidiary.

"Vice President" when used with respect to the Company or the Trustee means any vice president, whether or not designated by a number or a word or words added before or after the title "vice president", including, without limitation, an assistant vice president.

"Voting Stock", as applied to the stock of any corporation, means stock of any class or classes (however designated) having by the terms thereof ordinary voting power to elect a majority of the members of the board of directors (or other governing body) of such corporation other than stock having such power only by reason of the happening of a contingency.

Section 102. Compliance Certificate and Opinions. Upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall furnish to the Trustee an Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such Counsel all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (except for the written statement required by Section 1004) shall include:

(1) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 103. Form of Documents Delivered to Trustee. In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to the other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Section 104. Acts of Securityholders. (a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Securityholders or Securityholders of any series may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Securityholders in person or by an agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, to the Company. If any Securities are denominated in coin or currency other than that of the United States, then for the purposes of determining whether the Holders of the requisite principal amount of Securities have taken any action as herein described, the principal amount of such Securities shall be deemed to be that amount of United States dollars that could be obtained for such principal amount on the basis of the spot rate of exchange into United States dollars for the currency in which such Securities are denominated (as evidenced to the Trustee by an Officers' Certificate) as of the date the taking of such action by the Holders of such requisite principal amount is evidenced to the Trustee as provided in the immediately preceding sentence. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Securityholders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 601) conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person or any such instrument or writing may be proved by the affidavit of a witness to such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or a member of a partnership, on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority. The fact and date of the execution of any such instrument or writing, or the authority of the person executing the same, may also be provided in any other manner which the Trustee deems sufficient.

(c) The ownership of Securities shall be proved by the Security Register.

(d) If the Company shall solicit from the Holders any request, demand, authorization, direction, notice, consent, waiver or other action, the Company may, at its option, by Board Resolution, fix in advance a record date for the determination of Holders entitled to give such request, demand, authorization, direction, notice, consent, waiver or other action, but the Company shall have no obligation to do so. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other action may be given before or after the record date, but only the Holders of record at the close of business on the record date shall be deemed to be Holders for the purposes of determining whether Holders of the requisite proportion of Securities Outstanding have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other action, and for that purpose the Securities Outstanding shall be computed as of the record date; provided that no such authorization, agreement or consent by the Holders on the record date shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the record date.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Security shall bind the Holder of every Security issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the Company in reliance thereon whether or not notation of such action is made upon such Security.

Section 105. Notices, etc., to Trustee and Company. Any request, demand, authorization, direction, notice, consent, waiver or Act of Securityholders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Trustee by any Securityholder or by the Company shall be sufficient for every purpose hereunder if made, given, furnished or filed in writing to or with the Trustee at its Corporate Trust Office, at 2200 Ross Avenue, 5th Floor, Dallas, Texas 75201, attention: Corporate Trust Administration, or at any other address previously furnished in writing by the Trustee, or

(2) the Company by the Trustee or by any Securityholder shall be sufficient for every purpose hereunder (except as provided in Section 501(4) or, in the case of a request for repayment, as specified in the Security carrying the right to repayment) if in writing and mailed, first-class postage prepaid, to the Company addressed to it at the address of its principal office specified in the first paragraph of this instrument or at any other address previously furnished in writing to the Trustee by the Company.

Section 106. Notices to Securityholders; Waiver. Where this Indenture or any Security provides for notice to Securityholders of any event, such notice shall be sufficiently given (unless otherwise herein or in such Security expressly provided) if in writing and mailed, first-class postage prepaid, to each Securityholder affected by such event, at his address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Securityholders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Securityholder shall affect the sufficiency of such notice with respect to other Securityholders. Where this Indenture or any Security provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Securityholders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case, by reason of the suspension of regular mail service as a result of a strike, work stoppage or otherwise, it shall be impractical to mail notice of any event to any Securityholder when such notice is required to be given pursuant to any provision of this Indenture, then any method of notification as shall be satisfactory to the Trustee and the Company shall be deemed to be a sufficient giving of such notice.

Section 107. Conflict with Trust Indenture Act. If any provision hereof limits, qualifies or conflicts with the duties imposed by any of Sections 310 to 317, inclusive, of the Trust Indenture Act through the operation of Section 318(c) thereof, such imposed duties shall control.

Section 108. Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 109. Successors and Assigns. All covenants and agreements in this Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 110. Separability Clause. In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 111. Benefits of Indenture. Nothing in this Indenture or in any Securities, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any Authenticating Agent or Paying Agent, the Security Registrar and the Holders of Securities (or such of them as may be affected thereby), any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 112. Governing Law. This Indenture shall be construed in accordance with and governed by the laws of the State of New York.

Section 113. Counterparts. This instrument may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 114. Judgment Currency. The Company agrees, to the fullest extent that it may effectively do so under applicable law, that (a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of, or premium or interest, if any, on the Securities of any series (the “Required Currency”) into a currency in which a judgment will be rendered (the “Judgment Currency”), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the City of New York the Required Currency with the Judgment Currency on the New York Banking Day (as defined below) preceding that on which final unappealable judgment is given and (b) its obligations under this Indenture to make payments in the Required Currency (i) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a)), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments, (ii) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable and (iii) shall not be affected by judgment being obtained for any other sum due under this Indenture. For purposes of the foregoing, “New York Banking Day” means any day except a Saturday, Sunday or a legal holiday in the City of New York or a day on which bunking institutions in the City of New York are authorized or required by law or executive order to close.

ARTICLE TWO

Security Forms

Section 201. Forms Generally. The Securities shall have such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon, as may be required to comply with applicable laws or regulations or with the rules of any securities exchange, or as may, consistently herewith, be determined by the officers executing such Securities, as evidenced by their execution of the Securities. Any portion of the text of any Security may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Security.

The definitive Securities shall be printed, lithographed or engraved or produced by any combination of these methods on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Securities, as evidenced by their execution of such Securities, subject, with respect to the Securities of any series, to the rules of any securities exchange on which such Securities are listed.

Section 202. Forms of Securities. Each Security shall be in one of the forms approved from time to time by or pursuant to a Board Resolution, or established in one or more indentures supplemental hereto. Prior to the delivery of a Security to the Trustee for authentication in any form approved by or pursuant to a Board Resolution, the Company shall deliver to the Trustee the Board Resolution by or pursuant to which such form of Security has been approved, which Board Resolution shall have attached thereto a true and correct copy of the form of Security which has been approved thereby or, if a Board Resolution authorizes a specific officer or officers to approve a form of Security, a certificate of such officer or officers approving the form of Security attached thereto. Any form of Security approved by or pursuant to a Board Resolution must be acceptable as to form to the Trustee, such acceptance to be evidenced by the Trustee's authentication of Securities in that form or a certificate signed by a Responsible Officer of the Trustee and delivered to the Company.

Section 203. Form of Trustee's Certificate of Authentication. The form of Trustee's Certificate of Authentication for any Security issued pursuant to this Indenture shall be substantially as follows:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

_____
as Trustee,

By: _____
Authorized Signatory

Section 204. Securities Issuable in the Form of a Global Security. (a) If the Company shall establish pursuant to Sections 202 and 301 that the Securities of a particular series are to be issued in whole or in part in the form of one or more Global Securities, then the Company shall execute and the Trustee or its agent shall, in accordance with Section 303 and the Company Request delivered to the Trustee or its agent thereunder, authenticate and deliver, such Global Security or Securities, which (i) shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, the Outstanding Securities of such series to be represented by such Global Security or Securities, or such portion thereof as the Company shall specify in a Company Request, (ii) shall be registered in the name of the Depositary for such Global Security or Securities or its nominee, (iii) shall be delivered by the Trustee or its agent to the Depositary or pursuant to the Depositary's instruction and (iv) shall bear a legend substantially to the following effect: "Unless and until it is exchanged in whole or in part for the individual Securities represented hereby, this Global Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary."

(b) Notwithstanding any other provisions of this Section 204 or of Section 305, and subject to the provisions of paragraph (c) below, unless the terms of a Global Security expressly permit such Global Security to be exchanged in whole or in part for individual Securities, a Global Security may be transferred, in whole but not in part and in the manner provided in Section 305, only to a nominee of the Depositary for such Global Security, or to the Depositary, or a successor Depositary for such Global Security selected or approved by the Company, or to a nominee of such successor Depositary.

(c) (i) If any time the Depositary for a Global Security notifies the Company that it is unwilling or unable to continue as Depositary for such Global Security or if at any time the Depositary for the Securities for such series ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation, the Company shall appoint a successor Depositary with respect to such Global Security. If a successor Depositary for such Global Security is not appointed by the Company within 90 days after the Company receives such notice or becomes aware of such ineligibility, the Company will execute, and the Trustee or its agent, upon receipt of a Company Request for the authentication and delivery of individual Securities of such series in exchange for such Global Security, will authenticate and deliver, individual Securities of such series of like tenor and terms in an aggregate principal amount equal to the principal amount of the Global Security in exchange for such Global Security.

(ii) The Company may at any time and in its sole discretion determine that the Securities of any series or portion thereof issued or issuable in the form of one or more Global Securities shall no longer be represented by such Global Security or Securities. Furthermore, if there shall have occurred and be continuing an Event of Default or an event which, with the giving of notice or lapse of time, or both, would constitute an Event of Default with respect to any series of Securities, the Trustee may determine that the Securities of such series shall no longer be represented by a Global Security or Securities. In such event the Company will execute, and the Trustee, upon receipt of a Company Request for the authentication and delivery of individual Securities of such series in exchange in whole or in part for such Global Security, will authenticate and deliver individual Securities of such series of like tenor and terms in definitive form in an aggregate principal amount equal to the principal amount of such Global Security or Securities representing such series or portion thereof in exchange for such Global Security or Securities.

(iii) If specified by the Company pursuant to Sections 202 and 301 with respect to Securities issued or issuable in the form of a Global Security, the Depositary for such Global Security may surrender such Global Security in exchange in whole or in part for individual Securities of such series of like tenor and terms in definitive form on such terms as are acceptable to the Company and such Depositary. Thereupon the Company shall execute, and the Trustee or its agent shall authenticate and deliver, without service charge, (1) to each Person specified by such Depositary a new Security or Securities of the same series of like tenor and terms and of any authorized denomination as requested by such Person in aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Security; and (2) to such Depositary a new Global Security of like tenor and terms and in an authorized denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities delivered to the Holders thereof.

(iv) In any exchange provided for in any of the preceding three paragraphs, the Company will execute and the Trustee or its agent will authenticate and deliver individual Securities in definitive registered form in authorized denominations. Upon the exchange of the entire principal amount of a Global Security for individual Securities, such Global Security shall be cancelled by the Trustee or its agent. Except as provided in the preceding paragraph, Securities issued in exchange for a Global Security pursuant to this Section shall be registered in such names and in such authorized denominations as the Depositary for such Global Security, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee or the Security Registrar. The Trustee or the Security Registrar shall deliver such Securities to the Persons in whose names such Securities are so registered.

ARTICLE THREE

The Securities

Section 301. General Title; General Limitations; Issuable in Series; Terms of Particular Series. The aggregate principal amount of Securities which may be authenticated and delivered and Outstanding under this Indenture is not limited.

The Securities may be issued in one or more series up to an aggregate principal amount of Securities as from time to time may be authorized by the Board of Directors. All Securities of each series under this indenture shall in all respects be equally and ratably entitled to the benefits hereof with respect to such series without preference, priority or distinction on account of the actual time of the authentication and delivery or Stated Maturity of the Securities of such series.

Each series of Securities shall be created either by or pursuant to a Board Resolution or by or pursuant to an indenture supplemental hereto. The Securities of each such series may bear such date or dates, be payable at such place or places, have such Stated Maturity or Maturities, be issuable at such premium over or discount from their face value, bear interest at such rate or rates (which may be fixed or floating), from such date or dates, payable in such installments and on such dates and at such place or places to the Holders of Securities registered as such on such Regular Record Dates, or may bear no interest, and may be redeemable or repayable at such Redemption Price or Prices or Repayment Price or Prices, as the case may be, whether at the option of the Holder or otherwise, and upon such terms, all as shall be provided for in or pursuant to the Board Resolution or in or pursuant to the supplemental indenture creating that series. There may also be established in or pursuant to a Board Resolution or in or pursuant to a supplemental indenture prior to the issuance of Securities of each such series, provision for:

(1) the exchange or conversion of the Securities of that series, at the option of the Holders thereof, for or into new Securities of a different series or other securities or other property, including shares of capital stock of the Company or any subsidiary of the Company or securities directly or indirectly convertible into or exchangeable for any such shares;

(2) a sinking or purchase fund or other analogous obligation;

(3) if other than U.S. dollars, the currency or currencies or units based on or related to currencies (including European Currency Units) in which the Securities of such series shall be denominated and in which payments of principal of, and any premium and interest on, such Securities shall or may be payable;

(4) if the principal of (and premium, if any) or interest, if any, on the Securities of such series are to be payable, at the election of the Company or a holder thereof, in a currency or currencies or units based on or related to Currencies (including European Currency Units) other than that in which the Securities are stated to be payable, the period or periods within which, and the terms and conditions upon which, such election may be made;

(5) if the amount of payments of principal of (and premium, if any) or interest, if any, on the Securities of such series may be determined with reference to an index based on (i) a currency or currencies or units based on or related to currencies (including European Currency Units) other than that in which the Securities are stated to be payable, (ii) changes in the price of one or more other securities or groups or indexes of securities or (iii) changes in the prices of one or more commodities or groups or indexes of commodities, or any combination of the foregoing, the manner in which such amounts shall be determined;

(6) if the aggregate principal amount of the Securities of that series is to be limited, such limitations;

(7) the exchange of Securities of that series, at the option of the Holders thereof, for other Securities of the same series of the same aggregate principal amount of a different authorized kind or different authorized denomination or denominations, or both;

(8) the appointment by the Trustee of an Authenticating Agent in one or more places other than the location of the office of the Trustee with power to act on behalf of the Trustee and subject to its direction in the authentication and delivery of the Securities of any one or more series in connection with such transactions as shall be specified in the provisions of this Indenture or in or pursuant to the Board Resolution or the supplemental indenture creating such series;

(9) the portion of the principal amount of Securities of the series, if other than the total principal amount thereof, which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 502 or provable in bankruptcy pursuant to Section 504;

(10) any Event of Default with respect to the Securities of such series, if not set forth herein and any additions, deletions or other changes to the Events of Default set forth herein that shall be applicable to the Securities of such series (including a provision making any Event of Default set forth herein inapplicable to the Securities of that series);

(11) any covenant solely for the benefit of the Securities of such series and any additions, deletions or other changes to the provisions of Article Ten or any definitions relating to such Article that shall be applicable to the Securities of such series (including a provision making any Section of such Article inapplicable to the Securities of such series);

(12) the applicability of Section 403 of this Indenture to the Securities of such series;

(13) if the Securities of the series shall be issued in whole or in part in the form of a Global Security or Global Securities, the terms and conditions, if any, upon which such Global Security or Global Securities may be exchanged in whole or in part for other individual Securities; and the Depositary for such Global Security or Global Securities (if other than the Depositary specified in Section 101 hereof);

(14) the subordination of the Securities of such series to any other indebtedness of the Company, including without limitation, the Securities of any other series; and

(15) any other terms of the series, which shall not be inconsistent with the provisions of this Indenture,

all upon such terms as may be determined in or pursuant to a Board Resolution or in or pursuant to a supplemental indenture with respect to such series. All Securities of the same series shall be substantially identical in tenor and effect, except as to denomination.

The form of the Securities of each series shall be established pursuant to the provisions of this Indenture in or pursuant to the Board Resolution or in or pursuant to the supplemental indenture creating such series. The Securities of each series shall be distinguished from the Securities of each other series in such manner, reasonably satisfactory to the Trustee, as the Board of Directors may determine.

Unless otherwise provided with respect to Securities of a particular series, the Securities of any series may only be issuable in registered form, without coupons.

Any terms or provisions in respect of the Securities of any series issued under this Indenture may be determined pursuant to this Section by providing in a Board Resolution or supplemental indenture for the method by which such terms or provisions shall be determined.

Section 302. Denominations. The Securities of each series shall be issuable in such denominations and currency as shall be provided in the provisions of this Indenture or in or pursuant to the Board Resolution or the supplemental indenture creating such series. In the absence of any such provisions with respect to the Securities of any series, the Securities of that series shall be issuable only in fully registered form in denominations of $1,000 and any integral multiple thereof.

Section 303. Execution, Authentication and Delivery and Dating. The Securities shall be executed on behalf of the Company by its Chairman of the Board, its President, one of its Vice Presidents or its Treasurer under its corporate seal reproduced thereon and attested by its Secretary or one of its Assistant Secretaries. The signature of any of these officers on the Securities may be manual or facsimile.

Securities bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Securities or did not hold such offices at the date of such Securities.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities executed by the Company to the Trustee for authentication; and the Trustee shall, upon Company Order, authenticate and deliver such Securities as in this Indenture provided and not otherwise.

Prior to any such authentication and delivery, the Trustee shall be entitled to receive, in addition to any Officers' Certificate and Opinion of Counsel required to be furnished to the Trustee pursuant to Section 102, and the Board Resolution and any Certificate relating to the issuance of the series of Securities required to be furnished pursuant to Section 202, an Opinion of Counsel stating that:

(1) all instruments furnished to the Trustee conform to the requirements of the Indenture and constitute sufficient authority hereunder for the Trustee to authenticate and deliver such Securities;

(2) the form and terms (or in connection with the issuance of medium-term Securities under Section 311, the manner of determining the terms) of such Securities have been established in conformity with the provisions of this Indenture;

(3) all laws and requirements with respect to the execution and delivery by the Company of such Securities have been complied with, the Company has the corporate power to issue such Securities and such Securities have been duly authorized and delivered by the Company and, assuming due authentication and delivery by the Trustee, constitute legal, valid and binding obligations of the Company enforceable in accordance with their terms (subject, as to enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws and legal principles affecting creditors' rights generally from time to time in effect and to general equitable principles, whether applied in an action at law or in equity) and entitled to the benefits of this Indenture, equally and ratably with all other Securities, if any, of such series Outstanding;

(4) the Indenture is qualified under the Trust Indenture Act; and

(5) such other matters as the Trustee may reasonably request;

and, if the authentication and delivery relates to a new series of Securities created by an indenture supplemental hereto, also stating that all laws and requirements with respect to the form and execution by the Company of the supplemental indenture with respect to that series of Securities have been complied with, the Company has corporate power to execute and deliver any such supplemental indenture and has taken all necessary corporate action for those purposes and any such supplemental indenture has been executed and delivered and constitutes the legal, valid and binding obligation of the Company enforceable in accordance with its terms (subject, as to enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other laws and legal principles affecting creditors' rights generally from time to time in effect and to general equitable principles, whether applied in an action at law or in equity).

The Trustee shall not be required to authenticate such Securities if the issue thereof will adversely affect the Trustee's own rights, duties or immunities under the Securities and this Indenture.

Unless otherwise provided in the form of Security for any series, all Securities shall be dated the date of their authentication.

No Security shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual signature of an authorized signatory, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder.

Section 304. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute, and, upon receipt of the documents required by Section 303, together with a Company Order, the Trustee shall authenticate and deliver, temporary Securities which are printed, lithographed, typewritten, mimeographed or otherwise produced, in any authorized denomination, substantially of the tenor of the definitive Securities in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Securities may determine, as evidenced by their execution of such Securities.

If temporary Securities of any series are issued, the Company will cause definitive Securities of such series to be prepared without unreasonable delay. After the preparation of definitive Securities, the temporary Securities of such series shall be exchangeable for definitive Securities of such series upon surrender of the temporary Securities of such series at the office or agency of the Company in a Place of Payment, without charge to the Holder; and upon surrender for cancellation of any one or more temporary Securities the Company shall execute and the Trustee shall authenticate and deliver in exchange therefor a like principal amount of definitive Securities of such series of authorized denominations and of like tenor and terms. Until so exchanged the temporary Securities of such series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series.

Section 305. Registration, Transfer and Exchange. The Company shall keep or cause to be kept a register (herein sometimes referred to as the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Securities, or of Securities of a particular series, and for transfers of Securities or of Securities of such series. Any such register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the information contained in such register or registers shall be available for inspection by the Trustee at the office or agency to be maintained by the Company as provided in Section 1002.

Subject to Section 204, upon surrender for transfer of any Security of any series at the office or agency of the Company in a Place of Payment, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Securities of such series of any authorized denominations, of a like aggregate principal amount and Stated Maturity and of like tenor and terms.

Subject to Section 204, at the option of the Holder, Securities of any series may be exchanged for other Securities of such series of any authorized denominations, of a like aggregate principal amount and Stated Maturity and of like tenor and terms, upon surrender of the Securities to be exchanged at such office or agency. Whenever any Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Securities which the Securityholder making the exchange is entitled to receive.

All Securities issued upon any transfer or exchange of Securities shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such transfer or exchange.

Every Security presented or surrendered for transfer or exchange shall (if so required by the Company or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed, by the Holder thereof or his attorney duly authorized in writing.

Unless otherwise provided in the Security to be transferred or exchanged, no service charge shall be made on any Securityholder for any transfer or exchange of Securities, but the Company may (unless otherwise provided in such Security) require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Securities, other than exchanges pursuant to Section 304 or 906 not involving any transfer.

The Company shall not be required (i) to issue, transfer or exchange any Security of any series during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Securities of such series selected for redemption under Section 1103 and ending at the close of business on the date of such mailing, or (ii) to transfer or exchange any Security so selected for redemption in whole or in part, except for the portion of such Security not so selected for redemption.

None of the Company, the Trustee, any agent of the Trustee, any Paying Agent or the Security Registrar will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

The Company initially appoints the Trustee to act as Security Registrar for the Securities on its behalf. The Company may at any time and from time to time authorize any Person to act as Security Registrar in place of the Trustee with respect to any series of Securities issued under this Indenture.

Section 306. Mutilated, Destroyed, Lost and Stolen Securities. If (i) any mutilated Security is surrendered to the Trustee, or the Company and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Security, and (ii) there is delivered to the Company and the Trustee such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice to the Company or the Trustee that such Security has been acquired by a bona fide purchaser, the Company shall execute and upon its request the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Security, a new Security of like tenor, series, Stated Maturity and principal amount, bearing a number not contemporaneously Outstanding.

In case any such mutilated, destroyed, lost or stolen Security has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security, pay such Security.

Upon the issuance of any new Security under this Section, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Security issued pursuant to this Section in lieu of any destroyed, lost or stolen Security shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of the same series duly issued hereunder.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

Section 307. Payment of Interest; Interest Rights Preserved. Unless otherwise provided with respect to such Security pursuant to Section 301, interest on any Security which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest.

Any interest on any Security which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered Holder on the relevant Regular Record Date by virtue of his having been such Holder; and, except as hereinafter provided, such Defaulted Interest may be paid by the Company, at its election in each case, as provided in Clause (1) of Clause (2) below:

(1) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names any such Securities (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each such Security and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this Clause provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to the Holder of each such Security at his address as it appears in the Security Register, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the Persons in whose names such Securities (or their respective Predecessor Securities) are registered on such Special Record Date and shall no longer be payable pursuant to the following Clause (2).

(2) The Company may make payment of any Defaulted Interest in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this Clause, such manner of payment shall be deemed practicable by the Trustee.

If any installment of interest the Stated Maturity of which is on or prior to the Redemption Date for any Security called for redemption pursuant to Article Eleven is not paid or duly provided for on or prior to the Redemption Date in accordance with the foregoing provisions of this Section, such interest shall be payable as part of the Redemption Price of such Securities.

Subject to the foregoing provisions of this Section, each Security delivered under this Indenture upon transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

Section 308. Persons Deemed Owners. The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name any Security is registered in the Security Register as the owner of such Security for the purpose of receiving payment of principal of (and premium, if any), and (subject to Section 307) interest on, such Security and for all other purposes whatsoever, whether or not such Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary.

Section 309. Cancellation. All Securities surrendered for payment, redemption, transfer, conversion or exchange or credit against a sinking fund shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee and, if not already cancelled, shall be promptly cancelled by it. The Company may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever, and all Securities so delivered shall be promptly cancelled by the Trustee. No Security shall be authenticated in lieu of or in exchange for any Securities cancelled as provided in this Section, except as expressly permitted by this Indenture. The Trustee shall dispose of all cancelled Securities in accordance with its customary procedures and shall deliver a certificate of such disposition to the Company.

Section 310. Computation of Interest. Unless otherwise provided as contemplated in Section 301, interest on the Securities shall be calculated on the basis of a 360-day year of twelve 30-day months.

Section 311. Medium-term Securities. Notwithstanding any contrary provision herein, if all Securities of a series are not to be originally issued at one time, it shall not be necessary for the Company to deliver to the Trustee an Officers' Certificate, Board Resolution, supplemental indenture, Opinion of Counsel or Company Request otherwise required pursuant to Sections 202, 301 and 303 at or prior to the time of authentication of each Security of such series if such documents are delivered to the Trustee or its agent at or prior to the authentication upon original issuance of the first Security of such series to be issued; provided that any subsequent request by the Company to the Trustee to authenticate Securities of such series upon original issuance shall constitute a representation and warranty by the Company that as of the date of such request, the statements made in the Officers' Certificate delivered pursuant to Section 102 shall be true and correct as if made on such date.

An Officers' Certificate, supplemental indenture or Board Resolution delivered by the Company to the Trustee in the circumstances set forth in the preceding paragraph may provide that Securities which are the subject thereof will be authenticated and delivered by the Trustee or its agent on original issue from time to time upon the telephonic or written order of persons designated in such Officers' Certificate, Board Resolution or supplemental indenture (any such telephonic instructions to be confirmed promptly in writing by such persons) and that such persons are authorized to determine, consistent with such Officers' Certificate, supplemental indenture or Board Resolution, such terms and conditions of said Securities as are specified in such Officers' Certificate, supplemental indenture or Board Resolution.

ARTICLE FOUR

Satisfaction and Discharge

Section 401. Satisfaction and Discharge of Indenture. This Indenture shall cease to be of further effect with respect to any series of Securities (except as to any surviving rights of conversion, transfer or exchange of Securities of such series expressly provided for herein or in the form of Security for such series and the rights, obligations and immunities of the Trustee), and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture as to such series, when

(1) either

(A) all Securities of that series theretofore authenticated and delivered (other than (i) Securities of such series which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 306, and (ii) Securities of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 1003) have been delivered to the Trustee cancelled or for cancellation; or

(B) all such Securities of that series not theretofore delivered to the Trustee cancelled or for cancellation

(i) have become due and payable, or

(ii) will become due and payable at their Stated Maturity within one year, or

(iii) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

and the Company, and in the case of (i), (ii) or (iii) above, has deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient without reinvestment thereof to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee cancelled or for cancellation, for principal (and premium, if any) and interest to the date of such deposit (in the case of Securities which have become due and payable), or to the Stated Maturity or Redemption Date, as the case may be;

(2) the Company has paid or caused to be paid all other sums payable hereunder by the Company with respect to the Securities of such series;

(3) No Event of Default under Sections 501(5) or (6) shall have occurred or be continuing on the date of such deposit and no default or Event of Default under Sections 501(5) or (6) shall occur on or before the 123rd day after the date of such deposit; and

(4) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture with respect to the Securities of such series have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture with respect to any series of Securities, the obligations of the Company to the Trustee with respect to that series under Section 607 shall survive and the obligations of the Trustee under Sections 402 and 1003 shall survive.

Section 402. Application of Trust Money. All money and obligations deposited with the Trustee pursuant to Section 401 or Section 403 and all money received by the Trustee in respect of such obligations shall be held in trust and applied by it, in accordance with the provisions of the series of Securities in respect of which it was deposited and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money and obligations have been deposited with or received by the Trustee; but such money and obligations need not be segregated from other funds except to the extent required by law.

Section 403. Satisfaction, Discharge and Defeasance of Securities of any Series. If this Section 403 is specified, as contemplated by Section 301, to be applicable to Securities of any series, the Company shall be deemed to have paid and discharged the entire indebtedness on all the Securities of any such series at the time outstanding, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction, discharge and defeasance of such indebtedness, when

(1) either

(A) with respect to all Securities of such series at the time outstanding,

(i) the Company has deposited or caused to be deposited with the Trustee as trust funds in trust for such purpose an amount sufficient, together with any obligations deposited pursuant to clause (ii) below, without reinvestment thereof, to pay and discharge the entire indebtedness on all such Securities for principal (and premium, if any) and interest, on the days on which such principal (and premium, if any) or interest, as the case may be, is due and payable in accordance with the terms of this Indenture and such Securities, to the date of maturity or date of redemption thereof as contemplated by the penultimate paragraph of this Section 403, as the case maybe; or

(ii) the Company has deposited or caused to be deposited with the Trustee as obligations in trust for such purpose such amount of direct obligations of, or obligations the principal of and interest on which are fully guaranteed by, the government which issued the currency in which such Securities are denominated (other than such obligations as are redeemable at the option of the issuer thereof) as will, together with the income to accrue thereon without consideration of any reinvestment thereof, be sufficient, in the written opinion of a firm of nationally recognized independent public accountants delivered to the Trustee, together with any funds deposited pursuant to clause (i) above, to pay and discharge the entire indebtedness on all such Securities for principal (and premium, if any) and interest, on the days on which such principal (and premium, if any) or interest, as the case may be, is due and payable in accordance with the terms of this Indenture and such Securities, to the date of maturity or date of redemption thereof as contemplated by the penultimate paragraph of this Section 403, as the case may be; or

(B) the Company has properly fulfilled such other means of satisfaction and discharge as is specified, as contemplated by Section 301, to be applicable to the Securities of such series;

(2) the Company has paid or caused to be paid all other sums payable with respect to the Securities of such series at the time Outstanding;

(3) such deposit will not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound;

(4) no Event of Default or event which, after notice or lapse of time or both, would become an Event of Default shall have occurred and be continuing on the date of such deposit; and

(5) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction, discharge and defeasance of the entire indebtedness on all Securities of any such series at the time Outstanding have been complied with.

Any deposits with the Trustee referred to in Section 403(1)(A) above shall be irrevocable. If any Securities of such series at the time outstanding are to be redeemed prior to their Stated Maturity, whether pursuant to any optional redemption provisions or in accordance with any mandatory sinking fund requirement, the Company shall make such arrangements as are satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company.

Upon the satisfaction of the conditions set forth in this Section 403 with respect to all the Securities of any series at the time Outstanding, the terms and conditions of such series, including the terms and conditions with respect thereto set forth in this indenture (except as to any surviving rights of conversion, transfer or exchange of Securities of such series expressly provided for herein or in the form of Security for such series and the rights, obligations and immunities of the Trustee), shall no longer be binding upon, or applicable to, the Company, provided that the Company shall not be discharged from any payment obligations in respect of Securities of such series which are deemed not to be Outstanding under clause (iii) of the definition thereof if such obligations continue to be valid obligations of the Company under applicable law.

Notwithstanding the satisfaction of the conditions set forth in this Section 403 with respect to all Securities of any series at the time Outstanding, the obligations of the Company to the Trustee with respect to that series under Section 607 and the obligations of the Trustee with respect to that series under Section 402 and 1003 shall survive.

If the Trustee or any Paying Agent is unable to apply in accordance with this Section 403 any deposit by reason of such deposit being deemed to be a preference or an asset of a bankruptcy estate of the Company under the Federal Bankruptcy Code in connection with a default or an Event of Default under Sections 501(5) or (6), the Company's obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to Section 403 until such time, if any, as the Trustee or such Paying Agent is permitted to apply such deposit in accordance with this Section 403; provided, however, that if the Company has made any payment of interest on or principal of any of the Securities because of the reinstatement of its obligations, the Company shall be subrogated to the Securityholders to receive such payment from any deposit held by the Trustee or such Paying Agent.

ARTICLE FIVE

Remedies

Section 501. Events of Default. "Event of Default", wherever used herein, means with respect to any series of Securities any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body), unless such event is either inapplicable to a particular series confidential or it is specifically deleted or modified in the supplemental indenture creating such series of Securities or in the form of Security for such series:

(1) default in the payment of any interest upon any Security of that series when it becomes due and payable, and continuance of such default for a period of 30 days; or

(2) default in the payment of the principal of (or premium, if any, on) any Security of that series at its Maturity; or

(3) default in the payment of any sinking or purchase fund or analogous obligation when the same becomes due by the terms of the Securities of such series; or

(4) default in the performance, or breach, of any covenant or warranty of the Company in this Indenture in respect of the Securities of such series (other than a covenant or warranty in respect of the Securities of such series a default in the performance of which or the breach of which is elsewhere in this Section specifically dealt with), all of such covenants and warranties in the Indenture which are not expressly stated to be for the benefit of a particular series of Securities being deemed in respect of the Securities of all series for this purpose, and continuance of such default or breach for a period of 90 days after there has been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Securities of such series, a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(5) the entry of an order for relief against the Company under the Federal Bankruptcy Code by a court having jurisdiction in the premises or a decree or order by a court having jurisdiction in the premises adjudging the Company a bankrupt or insolvent under any other applicable Federal or State law, or the entry of a decree or order approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company under the Federal Bankruptcy Code or any other applicable Federal or State law, or appointing a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days; or

(6) the consent by the Company to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under the Federal Bankruptcy Code or any other applicable Federal or State law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they became due, or the taking of corporate action by the Company in furtherance of any such action; or

(7) any other Event of Default provided in the supplemental indenture under which such series of Securities is issued or in the form of Security for such series.

Section 502. Acceleration of Maturity; Rescission and Annulment. If an Event of Default described in paragraph (1), (2), (3), (4), or (7) (if the Event of Default under paragraph (4) or (7) is with respect to less than all series of Securities then Outstanding) of Section 501 occurs and is continuing with respect to any series, then and in each and every such case, unless the principal of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than 25% in aggregate principal amount of the Securities of such series then Outstanding hereunder (each such series acting as a separate class), by notice in writing to the Company (and to the Trustee if given by Holders), may declare the principal amount (or, if the Securities of such series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series) of all the Securities of such series then Outstanding and all accrued interest thereon to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in this Indenture or in the Securities of such series contained to the contrary notwithstanding. If an Event of Default described in paragraph (4) or (7) (if the Event of Default under paragraph (4) or (7) is with respect to all series of Securities then Outstanding), (5) or (6) of Section 501 occurs and is continuing, then and in each and every such case, unless the principal of all the Securities shall have already become due and payable, either the Trustee or the Holders of not less than 25% in aggregate principal amount of all the Securities then Outstanding hereunder (treated as one class), by notice in writing to the Company (and to the Trustee if given by Holders), may declare the principal amount (or, if any Securities are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms thereof) of all the Securities then Outstanding and all accrued interest thereon to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in this Indenture or in the Securities contained to the contrary notwithstanding.

At any time after such a declaration of acceleration has been made with respect to the Securities of any series and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article provided, the Holders of a majority in principal amount of the Outstanding Securities of such series, by written notice to the Company and the Trustee, may rescind and annul such declaration and its consequences if

(1) the Company has paid or deposited with the Trustee a sum sufficient to pay

(A) all overdue installments of interest on the Securities of such series,

(B) the principal of (and premium, if any, on) any Securities of such series which have become due otherwise than by such declaration of acceleration, and interest thereon at the rate or rates prescribed therefor by the terms of the Securities of such series, to the extent that payment of such interest is lawful,

(C) interest upon overdue installments of interest at the rate or rates prescribed therefor by the terms of the Securities of such series to the extent that payment of such interest is lawful, and

(D) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and all other amounts due the Trustee under Section 607;

and

(2) all Events of Default with respect to such series of Securities, other than the nonpayment of the principal of the Securities of such series which have become due solely by such acceleration, have been cured or waived as provided in Section 513.

No such rescission shall affect any subsequent default or impair any right consequent thereon.

Section 503. Collection of Indebtedness and Suits for Enforcement by Trustee. The Company covenants that if

(1) default is made in the payment of any installment of interest on any Security of any series when such interest becomes due and payable, or

(2) default is made in the payment of the principal of (or premium, if any, on) any Security at the Maturity thereof, or

(3) default is made in the payment of any sinking or purchase fund or analogous obligation when the same becomes due by the terms of the Securities of any series,

and any such default continues for any period of grace provided with respect to the Securities of such series, the Company will, upon demand of the Trustee, pay to it, for the benefit of the Holder of any such Security (or the Holders of any such series in the case of Clause (3) above), the whole amount then due and payable on any such Security (or on the Securities of any such series in the case of Clause (3) above) for principal (and premium, if any) and interest, with interest, to the extent that payment of such interest shall be legally enforceable, upon the overdue principal (and premium, if any) and upon overdue installments of interest, at such rate or rates as may be prescribed therefor by the terms of any such Security (or of Securities of any such series in the case of Clause (3) above); and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and all other amounts due the Trustee under Section 607.

If the Company fails to pay such amounts forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the sums so due and unpaid, and may prosecute such proceeding to judgment or final decree, and may enforce the same against the Company or any other obligor upon the Securities of such series and collect the money adjudged or decreed to be payable in the manner provided by law out of the property of the Company or any other obligor upon such Securities, wherever situated.

If an Event of Default with respect to any series of Securities occurs and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders of Securities of such series by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy.

Section 504. Trustee May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Company or any other obligor upon the Securities or the property of the Company or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of the Securities shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Company for the payment of overdue principal or interest) shall be entitled and empowered, by intervention in such proceedings or otherwise,

(i) to file and prove a claim for the whole amount of principal (and premium, if any) and interest owing and unpaid in respect of the Securities and to file such other papers or documents as may be necessary and advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and all other amounts due the Trustee under Section 607 (such compensation, expenses, disbursements and advances of the Trustee intending to constitute expenses of administration under Federal Bankruptcy Code)) and of the Securityholders allowed in such judicial proceeding, and

(ii) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same;

and any receiver, assignee, trustee, liquidator, sequestrator (or other similar official) in any such judicial proceeding is hereby authorized by each Securityholder to make such payment to the Trustee and in the event that the Trustee shall consent to the making of such payments directly to the Securityholders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 607 (such compensation, expenses, disbursements and advances of the Trustee intending to constitute expenses of administration under the Federal Bankruptcy Code).

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Securityholder any plan or reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Securityholder in any such proceeding.

Section 505. Trustee May Enforce Claims Without Possession of Securities. All rights of action and claims under this Indenture or the Securities of any series may be prosecuted and enforced by the Trustee without the possession of any of the Securities of such series or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agent and counsel, be for the ratable benefit of the Holders of the Securities of the series in respect of which such judgment has been recovered.

Section 506. Application of Money Collected. Any money collected by the Trustee with respect to a series of Securities pursuant to this Article shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal (or premium, if any) or interest, upon presentation of the Securities of such series and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

FIRST: To the payment of all amounts due the Trustee under Section 607.

SECOND: To the payment of the amounts then due and unpaid upon the Securities of that series for principal (and premium, if any) and interest, in respect of which or for the benefit of which such money has been collected, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal (and premium, if any) and interest, respectively.

Section 507. Limitation on Suits. No Holder of any Security of any series shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless

(1) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to Securities of such series;

(2) the Holders of not less than 25% in principal amount of the Outstanding Securities of such series shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities to be incurred in compliance with such request;

(4) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Securities of such series;

it being understood and intended that no one or more Holders of Securities of such series shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other Holders of Securities of such series, or to obtain or to seek to obtain priority or preference over any other such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and proportionate benefit of all the Holders of all Securities of such series.

Section 508. Unconditional Right of Securityholders to Receive Principal, Premium and Interest. Notwithstanding any other provisions in this Indenture, the Holder of any Security shall have the right, which is absolute and unconditional, to receive payment of the principal of (and premium, if any) and (subject to Section 307) interest on such Security on the respective Stated Maturities expressed in such Security (or, in the case of redemption or repayment, on the Redemption Date or Repayment Date, as the case may be) and to institute suit for the enforcement of any such payment, and such right shall not be impaired without the consent of such Holder.

Section 509. Restoration of Rights and Remedies. If the Trustee or any Securityholder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, then and in every such case the Company, the Trustee and the Securityholders shall, subject to any determination in such proceeding, be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of the Trustee and the Securityholders shall continue as though no such proceeding had been instituted.

Section 510. Rights and Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Trustee or to the Securityholders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 511. Delay or Omission Not Waiver. No delay or omission of the Trustee or of any Holder of any Security to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Securityholders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Securityholders, as the case may be.

Section 512. Control by Securityholders. The Holders of a majority in principal amount of the Outstanding Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee with respect to the Securities of such series, provided that

(1) the Trustee shall have the right to decline to follow any such direction if the Trustee, being advised by counsel, determines that the action so directed may not lawfully be taken or would conflict with this Indenture or if the Trustee in good faith shall, by a Responsible Officer, determine that the proceedings so directed would involve it in personal liability or be unjustly prejudicial to the Holders not taking part in such direction, and

(2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

Section 513. Waiver of Past Defaults. The Holders of not less than a majority in principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default not theretofore cured

(1) in the payment of the principal of (or premium, if any) or interest on any Security of such series, or in the payment of any sinking or purchase fund or analogous obligation with respect to the Securities of such series, or

(2) in respect of a covenant or provision hereof which under Article Nine cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend.to any subsequent or other default or impair any right consequent thereon.

Section 514. Undertaking for Costs. All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Securityholder, or group of Securityholders, holding in the aggregate more than 10% in principal amount of the Outstanding Securities of any series to which the suit relates, or to any suit instituted by any Securityholder for the enforcement of the payment of the principal of (or premium, if any) or interest on any Security on or after the respective Stated Maturities expressed in such Security (or, in the case of redemption or repayment, on or after the Redemption Date or Repayment Date).

Section 515. Waiver of Stay or Extension Laws. The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE SIX

The Trustee

Section 601. Certain Duties and Responsibilities. (a) Except during the continuance of an Event of Default with respect to any series of Securities,

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this indenture with respect to the Securities of such series, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may, with respect to Securities of such series, conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.

(b) In case an Event of Default with respect to any series of Securities has occurred and is continuing, the Trustee shall exercise with respect to the Securities of such series such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that

(1) this Subsection shall not be construed to limit the effect of Subsection (a) of this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(3) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of a majority in principal amount of the Outstanding Securities of any series relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to the Securities of such series; and

(4) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

Section 602. Notice of Defaults. Within 90 days after the occurrence of any default hereunder with respect to Securities of any series, the Trustee shall transmit by mail to all Securityholders of such series, as their names and addresses appear in the Security Register, notice of such default hereunder known to the Trustee, unless such default shall have been cured or waived; provided, however, that, except in the case of a default in the payment of the principal of (or premium, if any) or interest on any Security of such series or in the payment of any sinking or purchase fund installment or analogous obligation with respect to Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee or a trust committee of directors and/or Responsible Officers of the Trustee in good faith determine that the withholding of such notice is in the interests of the Securityholders of such series; and provided, further, that in the case of any default of the character specified in Section 501(4) with respect to Securities of such series no such notice to Securityholders of such series shall be given until at least 90 days after the occurrence thereof. For the purpose of this Section, the term “default”, with respect to Securities of any series, means any event which is, or after notice or lapse of time or both would become, an Event of Default with respect to Securities of such series.

Section 603. Certain Rights of Trustee. Except as otherwise provided in Section 601:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Request or Company Order and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon an Officers' Certificate;

(d) the Trustee may consult with counsel and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Securityholders pursuant to this Indenture, unless such Securityholders shall have offered to the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney; and

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 604. Not Responsible for Recitals or Issuance of Securities. The recitals contained herein and in the Securities, except the certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities. The Trustee shall not be accountable for the use or application by the Company of Securities or the proceeds thereof.

Section 605. May Hold Securities. The Trustee, any Paying Agent, the Security Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Securities and, subject to Sections 608 and 613, may otherwise deal with the Company with the same rights it would have if it were not trustee, Paying Agent, Security Registrar or such other agent.

Section 606. Money Held in Trust. Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed with the Company.

Section 607. Compensation and Reimbursement. The Company agrees

(1) to pay to the Trustee from time to time reasonable compensation for all services rendered by it hereunder, including extraordinary service such as default administration (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(2) except as otherwise expressly provided herein, to reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to acts or omissions of the Trustee, if any, relating to incurring such expenses, disbursements and advances that are in breach of applicable standard of care imposed upon the Trustee pursuant to this Indenture; and

(3) to indemnify the Trustee for, and to hold it harmless against, any loss, liability or expense incurred unless such loss, liability or expense was incurred in breach of applicable standard of care imposed on the Trustee by this Indenture, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

As security for the performance of the obligations of the Company under this Section the Trustee shall have a lien prior to the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the payment of principal of (and premium, if any) or interest on particular Securities.

Section 608. Disqualification; Conflicting Interests. The Trustee for the Securities of any series issued hereunder shall be subject to the provisions of Section 310(b) of the Trust Indenture Act during the period of time provided for therein. In determining whether the Trustee has a conflicting interest as defined in Section 310(b) of the Trust Indenture Act with respect to the Securities of any series, there shall be excluded for purposes of the conflicting interest provisions of such Section 310(b) the Securities of every other series issued under this Indenture. Nothing herein shall prevent the Trustee from filing with the Commission the application referred to in the second to last paragraph of Section 310(b) of the Trust Indenture Act.

Section 609. Corporate Trustee Required; Eligibility. There shall at all times be a Trustee hereunder with respect to each series of Securities, which shall be a corporation organized and doing business under the laws of the United States of America or of any State, authorized under such laws to exercise corporate trust confidential a combined capital and surplus of at least $50,000,000, and subject to supervision or examination by Federal or State authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee with respect to any series of Securities shall cease to be eligible in accordance with the provisions of this Section or in accordance with Section 310(a)(5) of the Trust Indenture Act, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

Section 610. Resignation and Removal; Appointment of Successor. (a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under Section 611.

(b) The Trustee may resign with respect to any series of Securities at any time by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(c) The Trustee may be removed with respect to any series of Securities at any time by Act of the Holders of a majority in principal amount of the Outstanding Securities of that series, delivered to the Trustee and to the Company.

(d) If at any time:

(1) the Trustee shall fail to comply with Section 310(b) of the Trust Indenture Act pursuant to Section 608(a) with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide Holder of a Security of that series for at least 6 months, or

(2) the Trustee shall cease to be eligible under Section 609 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

(3) the Trustee shall become incapable of acting with respect to any series of Securities, or

(4) the Trustee shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company by a Board Resolution may remove the Trustee, with respect to the series, or in the case of Clause (4), with respect to all series, or (ii) subject to Section 514, any Securityholder who has been a bona fide Holder of a Security of such series for at least 6 months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of it successor Trustee with respect to the series, or, in the case of Clause (4), with respect to all series.

(e) If the Trustee shall resign, be removed or become incapable of acting with respect to any series of Securities, or if a vacancy shall occur in the office of the Trustee with respect to any series of Securities for any cause, the Company, by a Board Resolution, shall promptly appoint a successor Trustee for that series of Securities. If, within one year after such resignation, removal or incapacity, or the occurrence of such vacancy, a successor Trustee with respect to such series of Securities shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee with respect to such series and supersede the successor Trustee appointed by the Company with respect to such series. If no successor Trustee with respect to such series shall have been so appointed by the Company or the Securityholders of such series and accepted appointment in the manner hereinafter provided, any Securityholder who has been a bona fide Holder of a Security of that series for at least 6 months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to such series.

(f) The Company shall give notice of each resignation and each removal of the Trustee with respect to any series and each appointment of a successor Trustee with respect to any series by mailing written notice of such event by first-class mail, postage prepaid, to the Holders of Securities of that series as their names and addresses appear in the Security Register. Each notice shall include the name of the successor Trustee and the address of its principal Corporate Trust Office.

Section 611. Acceptance of Appointment by Successor. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to the company and to the predecessor Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the predecessor Trustee shall become effective with respect to any series as to which it is resigning or being removed as Trustee, and such successor Trustee, without a further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the predecessor Trustee with respect to any such series; but, on request of the Company or the successor Trustee, such predecessor Trustee shall, upon payment of its reasonable charges, if any, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the predecessor Trustee, and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such predecessor Trustee hereunder with respect to all or any such series, subject nevertheless to its lien, if any, provided for in Section 607. Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts.

In case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Company, the predecessor Trustee and each successor Trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor Trustee with respect to the Securities of any series as to which the predecessor Trustee is not being succeeded shall continue to be vested in the predecessor Trustee, and shall add to or change any of the provisions of this indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees co-trustees of the same trust and that each such Trustee shall be a Trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder separate hereunder administered by any other such Trustee.

No successor Trustee with respect to any series of Securities shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible with respect to that series under this Article.

Section 612. Merger, Conversion, Consolidation or Succession to Business. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 613. Preferential Collection of Claims Against Company. (a) Subject to Subsection (b) of this Section, if the Trustee shall be or shall become a creditor, directly or indirectly, secured or unsecured, of the Company within 3 months prior to a default, as defined in Subsection (c) of this Section, or subsequent to such a default, then, unless and until such default shall be cured, the Trustee shall set apart and hold in a special account for the benefit of the Trustee individually, the Holders of the Securities and the holders of other indenture securities (as defined in Subsection (c) of this Section):

(1) an amount equal to any and all reductions in the amount due and owing upon any claim as such creditor in respect of principal or interest, effected after the beginning of such 3-month period and valid as against the Company and its other creditors, except any such reduction resulting from the receipt or disposition of any property described in paragraph (2) of this Subsection, or from the exercise of any right of set-off which the Trustee could have exercised if a petition in bankruptcy had been filed by or against the Company upon the date of such default; and

(2) all property received by the Trustee in respect of any claim as such creditor, either as security therefor, or in satisfaction or composition thereof, or otherwise, after the beginning of such 3-month period, or an amount equal to the proceeds of any such property, if disposed of, subject, however, to the rights, if any, of the Company and its other creditors in such property or such proceeds.

Nothing herein contained, however, shall affect the right of the Trustee

(A) to retain for its own account (i) payments made on account of any such claim by any Person (other than the Company) who is liable thereon, and (ii) the proceeds of the bona fide sale of any such claim by the Trustee to a third person, and (iii) distributions made in cash, securities or other property in respect of claims filed against the Company in bankruptcy or receivership or in proceedings for reorganization pursuant to the Federal Bankruptcy Act or applicable State law;

(B) to realize, for its own account, upon any property held by it as security for any such claim, if such property was so held prior to the beginning of such 3-month period;

(C) to realize, for its own account, but only to the extent of the claim hereinafter mentioned, upon any property held by it as security for any such claim if such claim was created after the beginning of such 3-month period and such property was received as security therefor simultaneously with the creation thereof, and if the Trustee shall sustain the burden of proving that at the time such property was so received the Trustee had no reasonable cause to believe that a default as defined in Subsection (c) of this Section would occur within 3 months; or

(D) to receive payment on any claim referred to in paragraph (B) or (C), against the release of any property held as security for such claim as provided in paragraph (B) or (C), as the case may be, to the extent of the fair value of such property.

For the purposes of paragraphs (B), (C) and (D), property substituted after the beginning of such 3-month period for property held as security at the time of such substitution shall, to the extent of the fair value of the property released, have the same status as the property released and, to the extent that any claim referred to in any of such paragraphs is created in renewal of or in substitution for or for the purpose of repaying or refunding any pre-existing claim of the Trustee as such creditor, such claim shall have the same status as such pre-existing claim.

If the Trustee shall be required to account, the funds and property held in such special account and the proceeds thereof shall be apportioned between the Trustee, the Securityholders and the holders of other indenture securities in such manner that the Trustee, the Securityholders and the holders of other indenture securities realize, as a result of payments from such special account and payments of dividends on claims filed against the Company in bankruptcy or receivership or in proceedings for reorganization pursuant to the Federal Bankruptcy Act or applicable State law, the same percentage of their respective claims, figured before crediting to the claim of the Trustee anything on account of the receipt by it from the Company of the funds and property in such special account and before crediting to the respective claims of the Trustee and the Securityholders and the holders of other indenture securities dividends on claims filed against the Company in bankruptcy or receivership or in proceedings for reorganization pursuant to the Federal Bankruptcy Act or applicable State law, but after crediting thereon receipts on account of indebtedness represented by their respective claims from all sources other than from such dividends and from the funds and property so held in such special account. As used in this paragraph, with respect to any claim, the term "dividends" shall include any distribution with respect to such claim in bankruptcy or receivership or proceedings for reorganization pursuant to the Federal Bankruptcy Act or applicable State law, whether such distribution is made in cash, securities, or other property, but shall not include any such distribution with respect to the secured portion, if any, of such claim. The court in which such bankruptcy, receivership or proceedings for reorganization is pending shall have jurisdiction (i) to apportion between the Trustee and the Securityholders and the holders of other indenture securities in accordance with the provisions of this paragraph, the funds and property held in such special account and proceeds thereof, or (ii) in lieu of such apportionment, in whole or in part, to give to the provisions of this paragraph due consideration in determining the fairness of the distributions to be made to the Trustee and the Securityholders and the holders of other indenture securities with respect to their respective claims, in which event it shall not be necessary to liquidate or to appraise the value of any securities or other property held in such special account or as security for any such claim, or to make a specific allocation of such distributions as between the secured and unsecured portions of such claims, or otherwise to apply the provisions of this paragraph as a mathematical formula.

Any Trustee which has resigned or been removed after the beginning of such 3-month period shall be subject to the provisions of this Subsection as though such resignation or removal had not occurred. If any Trustee has resigned or been removed prior to the beginning of such 3-month period, it shall be subject to the provisions of this Subsection if and only if the following conditions exist:

(i) the receipt of property or reduction or reduction of claim would have given rise to the obligation to account, if such Trustee had continued as Trustee, occurred after the beginning of such 3-month period; and

(ii) such receipt of property or reduction of claim occurred within 3 months after such resignation or removal.

(b) There shall be excluded from the operation of Subsection (a) of this Section a creditor relationship arising from

(1) the ownership or acquisition of securities issued under any indenture, or any security or securities having a maturity of one year or more at the time of acquisition by the Trustee;

(2) advances authorized by a receivership or bankruptcy court of competent jurisdiction, or by this Indenture, for the purpose of preserving any property which shall at any time be subject to the lien of this Indenture or of discharging tax liens or other prior liens or encumbrances thereon, if notice of such advances and of the circumstances surrounding the making thereof is given to the Securityholders at the time and in the manner provided in this Indenture;

(3) disbursements made in the ordinary course of business in the capacity of trustee under an indenture, transfer agent, registrar, custodian, paying agent, fiscal agent or depositary, or other similar capacity;

(4) an indebtedness created as a result of services rendered or premises rented; or an indebtedness created as a result of goods or securities sold in a cash transaction as defined in Subsection (c) of this Section;

(5) the ownership of stock or of other securities of a corporation organized under the provisions of Section 25(a) of the Federal Reserve Act, as amended, which is directly or indirectly a creditor of the Company; or

(6) the acquisition, ownership, acceptance or negotiation of any drafts, bills of exchange, acceptances or obligations which fall within the classification of self-liquidating paper as defined in Subsection (c) of this Section.

(c) For the purposes of this Section only:

(1) The term “default” means any failure to make payment in full of the principal of or interest on any of the Securities or upon the other indenture securities when and as such principal or interest becomes due and payable.

(2) The term “other indenture securities” means securities upon which the Company is an obligor outstanding under any other indenture (i) under which the Trustee is also trustee, (ii) which contains provisions substantially similar the provisions of this Section, and (iii) under which a default exists at the time of the apportionment of the funds and property held in such special account.

(3) The term “cash transaction” means any transaction in which full payment for goods or securities sold is made within 7 days after delivery of the goods or securities in currency or in checks or other orders drawn upon banks or bankers and payable upon demand.

(4) The term “self-liquidating paper” means any draft, bill of exchange, acceptance or obligation which is made, drawn, negotiated or incurred by the Company for the purpose of financing the purchase, processing, manufacturing, shipment, storage or sale of goods, wares or merchandise and which is secured by documents evidencing title to, possession of, or a lien upon, the goods, wares or merchandise or the receivables or proceeds arising from the sale of the goods, wares or merchandise previously constituting the security, provided the security is received by the Trustee simultaneously with the creation of the creditor relationship with the Company arising from the making, drawing, negotiating or incurring of the draft, bill of exchange, acceptance or obligation.

(5) The term “Company” means any obligor upon the securities.

Section 614. Appointment of Authenticating Agent. At any time when any of the Securities remain Outstanding the Trustee, with the approval of the Company, may appoint an Authenticating Agent or Agents with respect to one or more series of Securities which shall be authorized to act on behalf of the Trustee to authenticate Securities of such series issued upon exchange, registration of transfer or partial redemption thereof or pursuant to Section 306, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Wherever reference is made in this Indenture to the authentication and delivery of Securities by the Trustee or the Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall at all times be a corporation organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to act as an Authenticating Agent, having a combined capital and surplus of not less than $50,000,000 and, if other than the Company itself, subject to supervision or examination by Federal or State authority. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to the corporate agency or corporate trust business of an Authenticating Agent shall continue to be an Authenticating Agent, provided such corporation shall be otherwise eligible under this Section, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent may resign at any time by giving written notice thereof to the Trustee and, if other than the Company, to the Company. The Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and, if other than the Company, to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee, with the approval of the Company, may appoint a successor Authenticating Agent which shall be acceptable to the Company and shall mail written notice of such appointment by first-class mail, postage prepaid, to all Holders of Securities of the series with respect to which such Authenticating Agent will serve, as their names and addresses appear in the Security Register. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.

The Trustee agrees to pay to each Authenticating Agent (other than an Authenticating Agent appointed at the request of the Company from time to time and acceptable to the Trustee) reasonable compensation for its services under this Section, and the Trustee shall be entitled to be reimbursed for such payments, subject to the provisions of Section 607.

If an appointment with respect to one or more series is made pursuant to this Section, the Securities of such series may have endorsed thereon, in addition to the Trustee's certificate of authentication, an alternate certificate of authentication in the following form:

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

_____
as Trustee

By: _____
As Authenticating Agent

By: _____
Authorized Signatory

ARTICLE SEVEN

Securityholders' Lists and Reports by
Trustee and Company

Section 701. Company To Furnish Trustee Names and Addresses of Securityholders. The Company will furnish or cause to be furnished to the Trustee

(a) semi-annually, not more than 15 days after each Regular Record Date, in each year in such form as the Trustee may reasonably require, a list of the names and addresses of the Holders of Securities of such series as of such date, and

(b) at such other times as the Trustee may request in writing, within 30 days after the receipt by the Company of any such request, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished,

excluding from any such list names arid addresses received by the Trustee in its capacity as Security Registrar.

Section 702. Preservation of Information; Communications to Securityholders. (a) The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders of Securities contained in the most recent list furnished to the Trustee as provided in Section 701 and the names and addresses of Holders of Securities received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 701 upon receipt of a new list so furnished.

(b) If 3 or more Holders of Securities of any series (herein referred to as "applicants") apply in writing to the Trustee, and furnish to the Trustee reasonable proof that each such applicant has owned a Security of such series for a period of at least 6 months preceding the date of such application, and such application states that the applicants desire to communicate with other Holders of Securities of such series or with the Holders of all Securities with respect to their rights under this Indenture or under such Securities and is accompanied by a copy of the form of proxy or other communication which such applicants propose to within 5 Business Days after the receipt of such application, at its election, either

(i) afford such applicants access to the information preserved at the time by the Trustee in accordance with Section 702(a), or

(ii) inform such applicants as to the approximate number of Holders of Securities of such series or all Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee in accordance with Section 702(a), and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Holder of a Security of such series or to all Securityholders, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee in accordance with Section 702(a), a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless, within 5 days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Securities of such series or all Securityholders, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met and shall enter an order so declaring, the Trustee shall mail copies of such material to all Securityholders of such series or all Securityholders, as the case may be, with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.

(c) Every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders of Securities in accordance with Section 702(b), regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under Section 702(b).

Section 703. Reports by Trustee. (a) The term “reporting date” as used in this Section means November 15. Within 60 days after the reporting date in each year, beginning in 1996, the Trustee shall transmit by mail to all Securityholders, as their names and addresses appear in the Security Register, a brief report dated as of such reporting date with respect to any of the following events which may have occurred during the 12 months preceding the date of such report (but if no such event has occurred within such period no report need be transmitted):

(1) any change to its eligibility under Section 609 and its qualifications under Section 608;

(2) the creation of or any material change to a relationship specified in Section 310(b)(1) through Section 310(b)(10) of the Trust Indenture Act;

(3) the character and amount of any advances (and if the Trustee elects so to state, the circumstances surrounding the making thereof) made by the Trustee (as such) which remain unpaid on the date of such report, and for the reimbursement of which it claims or may claim a lien or charge, prior to that of Securities of any series, on any property or funds held or collected by it as Trustee, except that the Trustee shall not be required (but may elect) to report such advances if such advances so remaining unpaid aggregate not more than 1/2 of 1% of the principal amount of the Securities of such series outstanding on the date of such report;

(4) any change to the amount, interest rate and maturity date of all other indebtedness owing by the Company (or by any other obligor on the Securities) to the Trustee in its individual capacity, on the date of such report, with a brief description of any property held as collateral security therefor, except an indebtedness based upon a creditor relationship arising in an manner described in Section 613(b)(2), (3), (4) or (6);

(5) any change to the property and funds, if any, physically in the possession of the Trustee as such on the date of such report;

(6) any additional issue of Securities which the Trustee has not previously reported; and

(7) any action taken by the Trustee in the performance of its duties hereunder which it has not previously reported and which in its opinion materially affects the Securities, except action in respect of a default, notice of which has been or is to be withheld by the Trustee in accordance with Section 602.

(b) The Trustee shall transmit by mail to all Securityholders, as their names and addresses appear in the Security Register, a brief report with respect to the character and amount of any advances (and if the Trustee elects so to state, the circumstances surrounding the making thereof) made by the Trustee (as such) since the date of the last report transmitted pursuant to Subsection (a) of this Section (or if no such report has been so transmitted, since the date of execution of this instrument) for the reimbursement of which it claims or may claim a lien or charge, prior to that of the Securities of any series, on property or funds held or collected by it as Trustee, and which it has not previously reported pursuant to this Subsection, except that the Trustee shall not be required (but may elect) to report such advances if such advances remaining unpaid at any time aggregate 10% or less of the principal amount of the Securities Outstanding of such series at such time, such report to be transmitted within 90 days after such time.

(c) A copy of each such report shall, at the time of such transmission to Securityholders, be filed by the Trustee with each stock exchange upon which the Securities are listed, and also with the Commission. The Company will notify the Trustee when the Securities are listed on any stock exchange.

Section 704. Reports by Company. The Company will

(1) file with the Trustee, within 15 days after the Company is required to file the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934; or, if the Company is not required to file information, documents or reports pursuant to either of said Sections, then it will file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Securities Exchange Act of 1934 in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(2) file with the Trustee and the Commission in accordance with rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations; and

(3) transmit by mail to all Securityholders, as their names and addresses appear in the Security Register, within 30 days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company pursuant to paragraphs (1) and (2) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

ARTICLE EIGHT

Consolidation, Merger, Conveyance or Transfer

Section 801. Company May Consolidate, etc., only on Certain Terms. The Company shall not consolidate with or merge into any other corporation or convey or transfer its properties and assets substantially as an entirety to any Person, unless:

(1) the corporation formed by such consolidation or into which the Company is merged or the Person which acquires by conveyance or transfer the properties and assets of the Company substantially as an entirety shall be a corporation organized and existing under the laws of the United States of America or any State or the District of Columbia, and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of (and premium, if any) and interest on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed;

(2) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time, or both, would become an Event of Default shall have happened and be continuing; and

(3) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that such consolidation, merger, conveyance or transfer and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 802. Successor Corporation Substituted. Upon any consolidation or merger, or any conveyance or transfer of the properties and assets of the Company substantially as an entirety in accordance with Section 801, the successor corporation formed by such consolidation or into which the Company is merged or to which such conveyance or transfer is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor corporation had been named as the Company herein. In the event of any such conveyance or transfer, the Company as the predecessor corporation may be dissolved, wound up or liquidated at any time thereafter.

ARTICLE NINE

Supplemental Indentures

Section 901. Supplemental Indentures Without Consent of Securityholders. Without the consent of the Holders of any Securities, the Company, when authorized by a Board Resolution, and the Trustee, at any time and from time to time, may enter into one or more indentures supplemental hereto, in form satisfactory to the Trustee, for any of the following purposes:

(1) to evidence the succession of another corporation to the Company, and the assumption by any such successor of the covenants of the Company herein and in the Securities contained; or

(2) to add to the covenants of the Company, or surrender any right or power herein conferred upon the Company, for the benefit of the Holders of the Securities of any or all series (and if such covenants or the surrender of such right or power are to be for the benefit of less than all series of Securities, stating that such covenants are expressly being included or such surrenders are expressly being made solely for the benefit of one or more specified series); or

(3) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Indenture; or

(4) to add to this Indenture such provisions as may be expressly permitted by the TIA, excluding, however, the provisions referred to in Section 316(a)(2) of the TIA as in effect at the date as of which this instrument was executed or any corresponding provision in any similar federal statute hereafter enacted; or

(5) to establish any form of Security, as provided in Article Two, and to provide for the issuance of any series of Securities as provided in Article Three and to set forth the terms thereof, and/or to add to the rights of the Holders of the Securities of any series; or

(6) to evidence and provide for the acceptance of appointment by another corporation as a successor Trustee hereunder with respect to one or more series of Securities and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to Section 611; or

(7) to add any additional Events of Default in respect of the Securities of any or all series (and if such additional Events of Default are to be in respect of less than all series of Securities, stating that such Events of Default are expressly being included solely for the benefit of one or more specified series); or

(8) to provide for the issuance of Securities in coupon as well as fully registered form.

No supplemental indenture for the purposes identified in Clauses (2), (3), (5) or (7) above may be entered into if to do so would adversely affect the interest of the Holders of Securities of any series.

Section 902. Supplemental Indentures with Consent of Securityholders. With the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected by such supplemental indenture or indentures, by Act of said Holders delivered to the Company and the Trustee, the Company, when authorized by a Board Resolution, and the Trustee may enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders of the Securities of each such series under this Indenture; provided, however, that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Security affected thereby,

(1) change the Maturity of the principal of, or the Stated Maturity of any premium on, or any installment of interest on, any Security, or reduce the principal amount thereof or the interest or any premium thereon, or change the method of computing the amount of principal thereof or interest thereon on any date or change any Place of Payment where, or the coin or currency in which, any Security or any premium or interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Maturity or the Stated Maturity, as the case may be, thereof (or, in the case of redemption or repayment, on or after the Redemption Date or the Repayment Date, as the case may be); or

(2) reduce the percentage in principal amount of the Outstanding Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required for any waiver of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences, provided for in this Indenture; or

(3) modify any of the provisions of this Section, Section 513 or Section 1008, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby.

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

It shall not be necessary for any Act of Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such Act shall approve the substance thereof.

Section 903. Execution of Supplemental Indentures. In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modifications thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture. The Trustee may, but shall not (except to the extent required in the case of a supplemental indenture entered into under Section 901(4) or 901(6) in which case such supplemental indenture shall not adversely affect the Trustee's own rights, duties or immunities without the consent of the Trustee) be obligated to, enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 904. Effect of Supplemental Indentures. Upon the execution of any supplemental indenture under this Article, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Securities theretofore or thereafter authenticated and delivered hereunder shall be bound thereby to the extent provided therein.

Section 905. Conformity with Trust Indenture Act. Every supplemental indenture executed pursuant to this Article shall conform to the requirements of the TIA as then in effect.

Section 906. References in Securities to Supplemental Indentures. Securities authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company shall so determine, new Securities so modified as to conform, in the opinion of the Trustee and the Board of Directors, to any such supplemental indenture may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for Outstanding Securities.

ARTICLE TEN

Covenants

Section 1001. Payment of Principal, Premium and Interest. With respect to each series, of Securities, the Company will duly and punctually pay the principal of (and premium, if any) and interest on such Securities in accordance with their terms and this Indenture, and will duly comply with all the other terms, agreements and conditions contained in, or made in the Indenture for the benefit of, the Securities of such series.

Section 1002. Maintenance of Office or Agency. The Company will maintain an office or agency in each Place of Payment where Securities may be presented or surrendered for payment, where Securities may be surrendered for transfer or exchange and where notices and demands to or upon the Company in respect of the Securities and this indenture may be served. The Company will give prompt written notice to the Trustee of the location, and of any change in the location, of such office or agency. If at any time the Company shall fail to maintain such office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the principal Corporate Trust Office of the Trustee, and the Company hereby appoints the Trustee its agent to receive all such presentations, surrenders, notices and demands.

Section 1003. Money for Security Payments to be Held in Trust. If the Company shall at any time act as its own Paying Agent for any series of Securities, it will, on or before each due date of the principal of (and premium, if any) or interest on, any of the Securities of such series, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal (and premium, if any) or interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided, and will promptly notify the Trustee of its action or failure to act.

Whenever the Company shall have one or more Paying Agents for any series of Securities, it will, on or prior to each due date of the principal of (and premium, if any) or interest on, any Securities of such series, deposit with a Paying Agent a sum sufficient to pay the principal (and premium, if any) or interest so becoming due, such sum to be held in trust for the benefit of the Persons entitled to such principal (and premium, if any) or interest, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

The Company will cause each Paying Agent other than the Trustee for any series of Securities to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section, that such Paying Agent will

(1) hold all sums held by it for the payment of principal of (and premium, if any) or interest on Securities of such series in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided;

(2) give the Trustee notice of any default by the Company (or any other obligor upon the Securities of such series) in the making of any such payment of principal (and premium, if any) or interest on the Securities of such series; and

(3) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Company may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture with respect to any series of Securities or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Company or such Paying Agent in respect of each and every series of Securities as to which it seeks to discharge this Indenture or, if for any other purpose, all sums so held in trust by the Company in respect of all Securities, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of (and premium, if any) or interest on any Security of any series and remaining unclaimed for two years after such principal (and premium, if any) or interest has become due and payable shall be paid to the Company on Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease. The Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company mail to the Holders of the Securities as to which the money to be repaid was held in trust, as their names and addresses appear in the Security Register, a notice that such moneys remain unclaimed and that after a date specified in the notice, which shall not be less than 30 days from the date on which the notice was first mailed to the Holders of the Securities as to which the money to be repaid was held in trust, any unclaimed balance of such moneys then remaining will be paid to the Company free of the trust formerly impressed upon it.

The Company initially authorizes the Trustee to act as Paying Agent for the Securities on its behalf. The Company may at any time and from time to time authorize one or more Persons to act as Paying Agent in addition to or in place of the Trustee with respect to any series of Securities issued under this Indenture.

Section 1004. Statement as to Compliance. The Company will deliver to the Trustee, within 120 days after the end of each fiscal year, a written statement signed by the principal executive officer, principal financial officer or principal accounting officer of the Company, stating that

(1) a review of the activities of the Company during such year and of the Company's performance under this Indenture and under the terms of the Securities has been made under his supervision; and

(2) to the best of his knowledge, based on such review, the Company has complied with all conditions and covenants under this Indenture through such year, or, if there has been a default in the fulfillment of any such obligation, specifying each such default known to him and the nature and status thereof.

Section 1005. Corporate Existence. Subject to Article Eight the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence.

Section 1006. Limitation on Liens and Sale Leaseback Transactions. (a) The Company will not, nor will it permit any Subsidiary to, create, assume, incur or suffer to exist any Mortgage upon any stock or indebtedness, whether owned on the date of this Indenture or hereafter acquired, of any Domestic Subsidiary, to secure any Debt of the Company or any other Person (other than the Securities), without in any such case making effective provision whereby all of the Securities Outstanding shall be directly secured equally and ratably with such Debt, excluding, however, from the operation of the foregoing provisions of this Subsection (a) any Mortgage upon stock or indebtedness of any corporation existing at the time such corporation becomes a Domestic Subsidiary, or existing upon stock or indebtedness of a Domestic Subsidiary at the time of acquisition of such stock or indebtedness, and any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any such Mortgage; provided, however, that the principal amount of Debt secured thereby shall not exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement; and provided further, that such Mortgage shall be limited to all or such part of the stock or indebtedness which secured the Mortgage so extended, renewed or replaced.

(b) The Company will not, nor will it permit any Restricted Subsidiary to, create, assume, incur or suffer to exist any Mortgage upon any Principal Property, whether owned or leased on the date of this Indenture or hereafter acquired, to secure any Debt of the Company or any other Person (other than the Securities), without in any such case making effective provision whereby all of the Securities outstanding shall be directly secured equally and ratably with such Debt, excluding, however, from the operation of the foregoing provisions of this Subsection (b) the Mortgages set forth in the following clauses (i) through (vi) (the "Permitted Mortgages"):

(i) any Mortgage upon property owned or leased by any corporation existing at the time such corporation becomes a Restricted Subsidiary;

(ii) any Mortgage upon property existing at the time of acquisition thereof or to secure the payment of all or any part of the purchase price thereof or to secure any Debt incurred prior to, at the time of or within 180 days after the acquisition of such property for the purpose of financing all or any part of the purchase price thereof;

(iii) any Mortgage upon property to secure all or any part of the cost of exploration, drilling, development, construction, alteration, repair or improvement of all or any part of such property, or Debt incurred prior to, at the time of or within 180 days after the completion of such exploration, drilling, development, construction, alteration, repair or improvement for the purpose of financing all or any part of such cost;

(iv) any Mortgage securing Debt of a Restricted Subsidiary owing to the Company or to another Restricted Subsidiary;

(v) any Mortgage existing at the date of this Indenture; and

(vi) any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any Mortgage referred to in the foregoing clauses (i) to (v), inclusive; provided, however, that the principal amount of Debt secured thereby shall not exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement; and provided further, that such Mortgage shall be limited to all or such part of the property which secured the Mortgage so extended, renewed or replaced (plus improvements on such property).

Notwithstanding the foregoing provisions of this Subsection (b), the Company may, and may permit any Restricted Subsidiary to, create, assume, incur or suffer to exist any Mortgage upon any Principal Property without equally and ratably securing the Securities if the aggregate amount of all Debt then outstanding secured by such Mortgage and all similar Mortgages does not exceed 10% of the total consolidated stockholders' equity of the Company as shown on the audited consolidated balance sheet contained in the latest annual report to stockholders of the Company; provided that Debt secured by Permitted Mortgages shall not be included in the amount of such secured Debt. For the purpose of this Subsection (b), the following types of transactions shall not be deemed to create a Mortgage to secure any Debt:

(i) the sale or other transfer of (A) any oil or gas or minerals in place for a period of time until, or in an amount such that, the purchaser will realize therefrom a specified amount of money (however determined) or a specified amount of such oil or gas or minerals, or (B) any other interest in property of the character commonly referred to as a "production payment"; and

(ii) any Mortgage in favor of the United States of America or any State thereof, or any other country, or any political subdivision of any of the foregoing, to secure partial, progress, advance or other payments pursuant to the provisions of any contract or statute, or any Mortgage upon property of the Company or a Restricted Subsidiary intended to be used primarily for the purpose of or in connection with air or water pollution control, provided that no such Mortgage shall extend to any other property of the Company or any Restricted Subsidiary.

(c) The Company will not, nor will it permit any Restricted Subsidiary to, enter into any arrangement with any Person providing for the leasing by the Company or a Restricted Subsidiary as lessee of any Principal Property (except for temporary leases for a term, including renewals, of not more than five years), which property has been or is to be sold or transferred by the Company or such Restricted Subsidiary to such Person (herein referred to as a "Sale-Leaseback Transaction"), unless (i) such Sale-Leaseback Transaction occurs within 120 days from the date of acquisition of such Principal Property or the date of the completion of construction or commencement of full operations on such Principal Property, whichever is later, or (ii) the Company, within 120 days after such Sale-Leaseback Transaction, applies or causes to be applied to the retirement of Funded Debt of the Company or any Subsidiary (other than Funded Debt of the Company which by its terms or the terms of the instrument pursuant to which it was issued is subordinate in right of payment to the Securities) an amount not less than the net proceeds of the sale of such Principal Property.

Notwithstanding the foregoing provisions of this paragraph (c), the Company may, and may permit any Restricted Subsidiary to, effect any Sale-Leaseback Transaction involving any Principal Property, provided that the net sale proceeds from such Sale-Leaseback Transaction, together with all Debt secured by Mortgages other than Permitted Mortgages, does not exceed 10% of the total consolidated stockholders' equity of the Company as shown on the audited consolidated balance sheet contained in the latest annual report to stockholders of the Company.

Section 1007. Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries. The Company will not, nor will it permit any Restricted Subsidiary to, sell, transfer or otherwise dispose of any Principal Property to any Unrestricted Subsidiary other than for cash or other consideration which, in the opinion of the Board of Directors, constitutes fair value for such Principal Property.

Section 1008. Waiver of Certain Covenants. The Company may omit in respect of any series of Securities, in any particular instance, to comply with any covenant or condition set forth in Sections 1006 and 1007, if before or after the time for such compliance the Holders of at least a majority in principal amount of the Securities at the time Outstanding of such series shall, by Act of such Securityholders, either waive such compliance in such instance or generally waive compliance with such covenant or condition, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

ARTICLE ELEVEN

Redemption of Securities

Section 1101. Applicability of Article. The Company may reserve the right to redeem and pay before Stated Maturity all or any part of the Securities of any series, either by optional redemption, sinking or purchase fund or analogous obligation or otherwise, by provision therefor in the form of Security for such series established and approved pursuant to Section 202 and on such terms as are specified in such form or in the Board Resolution or indenture supplemental hereto with respect to Securities of such series as provided in Section 301. Redemption of Securities of any series shall be made in accordance with the terms of such Securities and, to the extent that this Article does not conflict with such terms, the succeeding Sections of this Article.

Section 1102. Election to Redeem; Notice to Trustee. The election of the Company to redeem any Securities redeemable at the election of the Company shall be evidenced by, or made pursuant to authority granted by, a Board Resolution. In case of any redemption at the election of the Company of any Securities of any series, the Company shall, at least 60 days prior to the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date and of the principal amount of Securities of such series to be redeemed. No optional redemption (other than in whole) of any series of Securities shall be made so long as any Event of Default or any event which, after notice or lapse of time or both, shall be an Event of Default shall have occurred and be continuing with respect to such series of Securities.

In the case of any redemption of Securities (i) prior to the expiration of any restriction on such redemption provided in the terms of such Securities or elsewhere in this Indenture, or (ii) pursuant to an election of the Company which is subject to a condition specified in the terms of such Securities, the Company shall furnish the Trustee with an Officers' Certificate evidencing compliance with such restriction or condition.

Section 1103. Selection by Trustee of Securities to Be Redeemed. If less than all the Securities of like tenor and terms of any series are to be redeemed, the particular Securities to be redeemed shall be selected not more than 60 days prior to the Redemption Date by the Trustee, from the Outstanding Securities of such series not previously called for redemption, by such method as the Trustee shall deem fair and appropriate and which may include provision for the selection for redemption of portions of the principal of Securities of such series of a denomination larger than the minimum authorized denomination for Securities of that series. Unless otherwise provided in the terms of a particular series of Securities, the portions of the principal of Securities so selected for partial redemption shall be equal to the minimum authorized denomination of the Securities of such series, or an integral multiple thereof, and the principal amount which remains outstanding shall not be less than the minimum authorized denomination for Securities of such series. If less than all the Securities of unlike tenor and terms of a series are to be redeemed, the particular Securities to be redeemed shall be selected by the Company.

The Trustee shall promptly notify the Company in writing of the Securities selected for redemption and, in the case of any Security selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Security redeemed or to be redeemed only in part, to the portion of the principal of such Security which has been or is to be redeemed.

Section 1104. Notice of Redemption. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days prior to the Redemption Date, to each holder of Securities to be redeemed, at his address appearing in the Security Register.

All notices of redemption shall state;

(1) the Redemption Date;

(2) the Redemption Price;

(3) if less than all Outstanding Securities of any series are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Securities to be redeemed, from the Holder to whom the notice is given;

(4) that on the Redemption Date the Redemption Price will become due and payable upon each such Security, and that interest, if any, thereon shall cease to accrue from and after said date;

(5) the place where such Securities are to be surrendered for payment of the Redemption Price, which shall be the office or agency of the Company in the Place of Payment; and

(6) that the redemption is on account of a sinking or purchase fund, or other analogous obligation, if that be the case.

Notice of redemption of Securities to be redeemed at the election of the Company shall be given by the Company or, at the Company's request, by the Trustee in the name and at the expense of the Company.

Section 1105. Deposit of Redemption Price. On or prior to any Redemption Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 1003) an amount of money in immediately available funds sufficient to pay the Redemption Price of all the Securities which are to be redeemed on that date.

Section 1106. Securities Payable on Redemption Date. Notice of Redemption having been given as aforesaid, the Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified and from and after such date (unless the Company shall default in the payment of the Redemption Price) such Securities shall cease to bear interest. Upon surrender of such Securities for redemption in accordance with the notice, such Securities shall be paid by the Company at the Redemption Price. Installments of interest the Stated Maturity of which is on or prior to the Redemption Date shall be payable to the Holders of such Securities registered as such on the relevant Regular Record Dates according to their terms and the provisions of Section 307.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the Redemption Date at the rate borne by the Security, or as otherwise provided in such Security.

Section 1107. Securities Redeemed in Part. Any Security which is to be redeemed only in part shall be surrendered at the office or agency of the Company in the Place of Payment with respect to that series (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing) and the Company shall execute and the Trustee shall authenticate and deliver to the Holder of such Security without service charge, a new Security or Securities of the same series and Stated Maturity and of like tenor and terms, of any authorized denomination as requested by such Holder in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Security so surrendered.

Section 1108. Provisions with Respect to any Sinking Funds. Unless the form or terms of any series of Securities shall provide otherwise, in lieu of making all or any part of any mandatory sinking fund payment with respect to such series of Securities in cash, the Company may at its option (1) deliver to the Trustee for cancellation any Securities of such series theretofore acquired by the Company, or (2) receive credit for any Securities of such series (not previously so credited) acquired by the Company and theretofore delivered to the Trustee for cancellation or redeemed by the Company other than through the mandatory sinking fund, and if it does so then (i) Securities so delivered or credited shall be credited at the applicable sinking fund Redemption Price with respect to Securities of such series, and (ii) on or before the 60th day next preceding each sinking fund Redemption Date with respect to such series of Securities, the Company will deliver to the Trustee (A) an Officers' Certificate specifying the portions of such sinking fund payment to be satisfied by payment of cash and by delivery or credit of Securities of such series acquired by the Company or so redeemed, and (B) such Securities so acquired, to the extent not previously surrendered. Such Officers' Certificate shall also state the basis for such credit and that the Securities for which the Company elects to receive credit have not been previously so credited and were not redeemed by the Company through operation of the mandatory sinking fund, if any, provided with respect to such Securities and shall also state that no Event of Default with respect to Securities of such series has occurred and is continuing. All Securities so delivered to the Trustee shall be cancelled by the Trustee and no Securities shall be authenticated in lieu thereof.

If the sinking fund payment or payments (mandatory or optional) with respect to any series of Securities made in cash plus any unused balance of any preceding sinking fund payments with respect to Securities of such series made in cash shall exceed $50,000 (or a lesser sum if the Company shall so request), unless otherwise provided by the terms of such series of Securities, that cash shall be applied by the Trustee on the sinking fund Redemption Date with respect to Securities of such series next following the date of such payment to the redemption of Securities of such series at the applicable sinking fund Redemption Price with respect to Securities of such series, together with accrued interest, if any, to the date fixed for redemption, with the effect provided in Section 1106. The Trustee shall select, in the manner provided in Section 1103, for redemption on such sinking fund Redemption Date a sufficient principal amount of Securities of such series to utilize that cash and shall thereupon cause notice of redemption of the Securities of such series for the sinking fund to be given in the manner provided in Section 1104 (and with the effect provided in Section 1106) for the redemption of Securities in part at the option of the Company. Any sinking fund moneys not so applied or allocated by the Trustee to the redemption of Securities of such series shall be added to the next cash sinking fund payment with respect to Securities of such series received by the Trustee and, together with such payment, shall be applied in accordance with the provisions of this Section 1108. Any and all sinking fund moneys with respect to Securities of any series held by the Trustee at the Maturity of Securities of such series, and not held for the payment or redemption of particular Securities of such series, shall be applied by the Trustee, together with other moneys, if necessary, to be deposited sufficient for the purpose, to the payment of the principal of the Securities of such series at Maturity.

On or before each sinking fund Redemption Date provided with respect to Securities of any series, the Company shall pay to the Trustee in cash a sum equal to all accrued interest, if any, to the date fixed for redemption on Securities to be redeemed on such sinking fund Redemption Date pursuant to this Section 1108.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested, all as of the day and year first above written.

UNION PACIFIC RESOURCES GROUP INC.,

by [Signature unintelligible]
Name: [Blank]
Title: [Blank]

TEXAS COMMERCE BANK NATIONAL ASSOCIATION

by [Signature unintelligible]
Name: [Name unintelligible]
Title: Vice President

Exhibit 4.14

UNION PACIFIC RESOURCES GROUP INC.,

as Issuer

ANADARKO PETROLEUM CORPORATION,

as Guarantor

And

CHASE BANK OF TEXAS, NATIONAL ASSOCIATION,
successor-in-interest to Texas Commerce Bank National Association,

as Trustee

First Supplemental Indenture

Dated as of July 14, 2000

to

Indenture

Dated as of March 27, 1996

providing for the Guarantee of all Securities
to be Issued or Previously Issued under
the Indenture

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (this “Supplemental Indenture”), dated as of July 14, 2000, among UNION PACIFIC RESOURCES GROUP INC., a Utah corporation having its principal office at 777 Main Street, Fort Worth, Texas 76102 (“the Company”) and ANADARKO PETROLEUM CORPORATION, a Delaware corporation having its principal office at 17001 Northchase Drive, Houston, Texas 77060 as Guarantor (“Guarantor” or “Anadarko”), and CHASE BANK OF TEXAS, NATIONAL ASSOCIATION, successor-in-interest to Texas Commerce Bank National Association (the “Trustee”)

WHEREAS, by an indenture (hereinafter referred to as the “Indenture”) dated as of March 27, 1996, between the Company and the Trustee, provision was made for the issue of Securities of the Company in one or more series; and

WHEREAS, under and in accordance with the terms of the Indenture, there have heretofore been issued seven series of Securities (the “Issued Securities”); and

WHEREAS, the Company and Anadarko are parties to an Agreement and Plan of Merger, dated as of April 2, 2000, pursuant to which the Company will become a
wholly-owned subsidiary of Anadarko (the “Merger”); and

WHEREAS, Anadarko desires to unconditionally and irrevocably guarantee the full and punctual payment of principal of and interest on the Securities (including the Issued Securities) when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company under the Indenture (including obligations to the Trustee) and the Securities and the full and punctual performance within applicable grace periods of all other obligations of the Company under the Indenture, as supplemented from time to time, and the Securities; and

WHEREAS, the Company is not in default under the Indenture; and

WHEREAS, all necessary acts and proceedings have been done and taken and all necessary resolutions passed to authorize the execution and delivery of this Supplemental Indenture and to make the same legal and valid and binding upon the Company and Anadarko upon compliance with the conditions set forth herein; and

WHEREAS, the foregoing recitals are made as representations and statements of fact by the Company and Anadarko and not by the Trustee;

NOW THEREFORE, in consideration of the premises and the covenants herein contained, the parties hereto agree as follows:

Article 1
Amendment of Indenture

The Company, Anadarko and the Trustee hereby agree that the following provisions of this Supplemental Indenture supplement the Indenture with respect to all Securities issued or to be issued thereunder:

1.01 Definitions.

(a) Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(b) For all purposes of this Supplemental Indenture, except as otherwise herein expressly provided or unless the context otherwise requires: (i) the terms and expressions used herein shall have the same meanings as corresponding terms and expressions used in the Indenture; and (ii) the words "herein," "hereof' and "hereby" and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

1.02 The Guarantee.

(a) Anadarko irrevocably and unconditionally guarantees (the "Guarantee") to each Holder of Securities and to the Trustee and its successors and assigns, (i) the full and punctual payment of principal of and interest on the Securities (including the Issued Securities) when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company under this Indenture (including obligations to the Trustee) and the Securities and (ii) the full and punctual performance within applicable grace periods of all other obligations of the Company under this Indenture, as supplemented from time to time, and the Securities (the "Obligations").

(b) Anadarko further agrees that the Guarantee constitutes a guarantee of payment, performance and compliance and not merely of collection.

(c) The obligations of Anadarko to make any payment hereunder may be satisfied by causing the Company to make such payment.

(d) Anadarko also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder of Securities in enforcing any of their respective rights under the Guarantee.

(e) Anadarko further agrees that the Obligations may be extended or renewed, in whole or in part, without notice or further assent from Anadarko, and that Anadarko shall remain bound under the Guarantee notwithstanding any extension or renewal of any Obligation.

(f) Anadarko waives presentation to, demand of, payment from and protest to the Company of any of the Obligations and also waives notice of protest for nonpayment. Anadarko waives the benefits of N.Y. Gen. Stat. § 26-7 through § 26-9. Anadarko waives notice of any default under the Indenture, the Securities or the Obligations. The obligations of Anadarko hereunder shall not be affected by (i) the delay or failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against the Company or any other Person under this Indenture, the Securities or any other agreement or otherwise; (ii) any extension or renewal of any thereof; (iii) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Securities or any other agreement; (iv) the release, destruction, waste or impairment of any security held by any Holder or the Trustee for the Obligations or any of them; or (v) the failure of any Holder or Trustee to exercise or failure to exercise diligence or reasonable care in exercising any right or remedy against any other guarantor of the Obligations.

(g) Anadarko hereby waives any right to which it may be entitled to have the assets of the Company first be used and depleted as payment of the Company's or Anadarko's obligations hereunder prior to any amounts being claimed from or paid by Anadarko hereunder. Anadarko hereby waives any right to which it may be entitled to require that the Company be sued prior to an action being initiated against Anadarko or to have the Company joined in any suit against Anadarko.

(h) The obligations of Anadarko hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of any defense of the Company to the payment, the insolvency, bankruptcy or lack of power of the Company or the invalidity, illegality or unenforceability of the Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of Anadarko herein shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Securities or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the Obligations, or by any other act or thing which may or might in any manner or to any extent vary the risk of Anadarko or would otherwise operate as a discharge of Anadarko as a matter of law or equity.

(i) Anadarko agrees that its Guarantee shall remain in full force and effect until payment in full of all the Obligations. Anadarko further agrees that its Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or interest on any Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.

(j) In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against Anadarko by virtue hereof, upon the failure of the Company to pay the principal of or interest on any Obligation when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, or to perform or comply with any other Obligation, Anadarko hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (i) the unpaid principal amount of such Obligations, (ii) accrued and unpaid interest on such Obligations (but only to the extent not prohibited by law) and (iii) all other monetary Obligations of the Company to the Holders and the Trustee.

(k) Upon request of the Trustee, Anadarko shall execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

1.03 Subrogation.

Anadarko agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any Obligations guaranteed hereby until payment in full of all Obligations. Anadarko further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (i) the maturity of the Obligations guaranteed hereby may be accelerated as provided in Article Six for the purposes of the Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such Obligations as provided in Article Six, such Obligations (whether or not due and payable) shall forthwith become due and payable by Anadarko for the purposes of this Section.

1.04 Successors and Assigns.

This Supplemental Indenture shall be binding upon Anadarko and its successors and assigns and shall inure to the benefit of the successors and assigns of the Trustee and the Holders and, in the event of any transfer or assignment of rights by any Holder or the Trustee, the rights and privileges conferred upon that party in this Indenture and in the Securities shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions of this Indenture.

1.05 No Waiver.

Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Supplemental Indenture shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and not exclusive of any other rights, remedies or benefits which either may have under this Supplemental Indenture at law, in equity, by statute or otherwise.

1.06. Modification. No modification, amendment or waiver of any provision of this Supplemental Indenture, nor the consent to any departure by Anadarko therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on Anadarko in any case shall entitle Anadarko to any other or further notice or demand in the same, similar or other circumstances.

Article 2
Condition Precedent

2.01 Consummation of Merger

The obligations of the parties under this Supplemental Indenture are subject to the prior consummation of the Merger.

Article 3
Miscellaneous Provisions

3.01 Confirmation of Indenture

Except as expressly amended hereby, the Indenture, as amended and supplemented by this Supplemental Indenture, is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form part of the Indenture for all purposes, and every Holder of Securities heretofore authenticated and delivered shall be bound hereby.

3.02 Acceptance of Trusts

The Trustee hereby accepts the trusts in this Supplemental Indenture declared and provided for and agrees to perform the same upon the terms and conditions and subject to the provisions set forth in the Indenture as supplemented by this Supplemental Indenture.

3.03 Governing Law

This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York but without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

3.04 Headings

The Article and Section headings of this Supplemental Indenture are for convenience only and shall not limit or otherwise affect the construction hereof.

3.05 Counterparts

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original; but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

UNION PACIFIC RESOURCES GROUP INC.

By: /s/ Kerry R. Brittain

Name: Kerry R. Brittain
Title: Vice President, General Counsel and Secretary

By: /s/ Morris B. Smith

Name: Morris B. Smith
Title: Vice President and Chief Financial Officer

ANADARKO PETROLEUM CORPORATION

By: /s/ A. L. Richey

Name: A. L. Richey
Title: Vice President and Treasurer

By: /s/ Suzanne Suter

Name: Suzanne Suter
Title: Corporate Secretary

CHASE BANK OF TEXAS, NATIONAL ASSOCIATION

By: /s/ John G. Jones

Name: John G. Jones
Title: Vice President

Exhibit 4.17

UNION PACIFIC RESOURCES GROUP INC.,

UNION PACIFIC RESOURCES INC.,

UPR CAPITAL COMPANY,

ANADARKO PETROLEUM CORPORATION,

as Guarantor

And

THE BANK OF NEW YORK

as Trustee

First Supplemental Indenture
Dated as of July 14, 2000

to

Indenture

Dated as of April 13, 1999

providing for the Guarantee of all Securities
to be Issued or Previously Issued under
the Trust Indenture

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (this "Supplemental Indenture") dated as of July 14, 2000, among UNION PACIFIC RESOURCES GROUP INC., a Utah corporation having its principal office at 777 Main Street, Fort Worth, Texas 76102 (the "Company") and UNION PACIFIC RESOURCES, INC., an Alberta corporation having its principal office at 400,425 First Street, S.W., Calgary, Alberta, Canada T2P 4V4 ("UPRI"), UPR CAPITAL COMPANY, a Nova Scotia unlimited liability company ("UPR Capital" and together with UPRI, the "Subsidiary Issuers"), ANADARKO PETROLEUM CORPORATION, a Delaware corporation, having its principal office at 17001 Northchase Drive, Houston, Texas 17060, as Guarantor ("Guarantor" or "Anadarko"), and THE BANK OF NEW YORK, a New York banking corporation (the "Trustee"), having its principal corporate trust office at 101 Barclay Street, Floor 21W, New York, N.Y. 10286.

WHEREAS, by an indenture (hereinafter referred to as the "Indenture") dated as of April 13, 1999, between the Company, the Subsidiary Issuers, and the Trustee, provision was made for the issue of Securities of the Company or the Subsidiary Issuers in one or more series; and

WHEREAS, under and in accordance with the terms of the Indenture, there have heretofore been issued two series of Securities of the Company (the "Issued Securities"); and

WHEREAS, the Company and Anadarko are parties to an Agreement and Plan of Merger, dated as of April 2, 2000, pursuant to which the Company will become a wholly-owned subsidiary of Anadarko (the "Merger"); and

WHEREAS, Anadarko desires to unconditionally and irrevocably guarantee the full and punctual payment of principal of and interest on the Securities (including the Issued Securities) when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company and the Subsidiary Issuers under the Indenture (including obligations to the Trustee) and the Securities, and the full and punctual performance within applicable grace periods of all other obligations of the Company and the Subsidiary Issuers under the Indenture, as supplemented from time to time, and the Securities; and

WHEREAS, neither the Company nor any of the Subsidiary Issuers is in default under the Indenture; and

WHEREAS, all necessary acts and proceedings have been done and taken and all necessary resolutions passed to authorize the execution and delivery of this Supplemental Indenture and to make the same legal and valid and binding upon the Company, the Subsidiary Issuers and Anadarko upon compliance with the conditions set forth herein; and

WHEREAS, the foregoing recitals are made as representations and statements of fact by the Company, the Subsidiary Issuers and Anadarko and not by the Trustee;

NOW, THEREFORE, in consideration of the premises and the covenants herein contained, the parties hereto agree as follows:

Article 1
Amendment of Indenture

The Company, the Subsidiary Issuers, Anadarko and the Trustee hereby agree that the following provisions of this Supplemental Indenture supplement the Indenture with respect to all Securities issued or to be issued thereunder:

1.01 The Guarantee.

(a) Anadarko irrevocably and unconditionally guarantees (the "Guarantee") to each Holder of Securities and to the Trustee and its successors and assigns, (i) the full and punctual payment of principal of and interest on the Securities when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company and the Subsidiary Issuers under this Indenture (including obligations to the Trustee) and the Securities and (ii) the full and punctual performance within applicable grace periods of all other obligations of the Company and the Subsidiary Issuers under this Indenture and the Securities.

(b) Anadarko further agrees that the Guarantee constitutes a guarantee of payment, performance and compliance and not merely of collection.

(c) The obligations of Anadarko to make any payment hereunder may be satisfied by causing the Company or the Subsidiary Issuers to make such payment.

(d) Anadarko also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder of Securities in enforcing any of their respective rights under the Guarantee.

1.02 Subrogation.

Anadarko shall be subrogated to any of the rights (whether contractual, under applicable laws or otherwise) of any Holder against the Company, the Subsidiary Issuers, or any other Person or against any Holder for the payments in respect of any amounts to any Holder pursuant to the provisions of this Guarantee; provided, however, that Anadarko shall not be entitled to enforce, or to receive any payments arising out of or based upon, such right of subrogation until the principal of and any premium and interest on all the Securities of the same series shall have been paid in full.

Article 2
Condition Precedent

2.01 Consummation of Merger

The obligations of the parties under this Supplemental Indenture are subject to the prior consummation of the Merger.

Article 3
Miscellaneous Provisions

3.01 Confirmation of lndenture

Except as expressly amended hereby, the Indenture, as amended and supplemented by this Supplemental Indenture, is in all respects ratified and confirmed, and all the terms, conditions and provisions thereof remain in full force and effect.

3.02 Acceptance of Trusts

The Trustee hereby accepts the trusts in this Supplemental Indenture declared and provided for and agrees to perform the same upon the terms and conditions and subject to the provisions set forth in the Indenture as supplemented by this Supplemental Indenture.

3.03 Governing Law

This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

3.04 Headings

The headings of this Supplemental Indenture are for convenience only and shall not affect the construction hereof.

3.05 Counterparts

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original; and all such counterparts shall together constitute but one and the same instrument.

3.06 Defined Terms

Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

IN WITNESS WHEREOF the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first above written.

UNION PACIFIC RESOURCES GROUP INC.

By: /s/ Morris B. Smith
Name: Morris B. Smith
Title Vice President, Chief Financial Officer and Treasurer

By: /s/ Kerry R. Brittain
Name: Kerry R. Brittain
Title: Vice President, General Counsel and Secretary

UNION PACIFIC RESOURCES INC.

By: /s/ Morris B. Smith
Name: Morris B. Smith
Title: Vice President, Chief Financial Officer and Treasurer

By: /s/ Kerry R. Brittain
Name: Kerry R. Brittain
Title: Vice President

UPR CAPITAL COMPANY

By: /s/ Morris B. Smith
Name: Morris B. Smith
Title: Vice President, Finance and Chief Financial Officer

By: /s/ Kerry R. Brittain
Name: Kerry R. Brittain
Title: Vice President

ANADARKO PETROLEUM CORPORATION

By: /s/ A. L. Richey
Name: A. L. Richey
Title: Vice President and Treasurer

By: /s/ Suzanne Suter
Name: Suzanne Suter
Title: Corporate Secretary

THE BANK OF NEW YORK

By: /s/ Van K. Brown
Name: Van K. Brown
Title: Assistant Vice President

Exhibit 4.24

Execution Version

ANADARKO PETROLEUM CORPORATION

FIRST SUPPLEMENTAL INDENTURE
Dated as of October 10, 2006

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to the

INDENTURE

Dated as of September 19, 2006

between

ANADARKO PETROLEUM CORPORATION

and

THE BANK OF NEW YORK TRUST COMPANY, N.A.,

as Trustee

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Exhibit A	Form of Security
Annex A	Purchase Price
Annex B	Accretion Value Schedule

FIRST SUPPLEMENTAL INDENTURE, dated as of October 10, 2006 (this "**First Supplemental Indenture**"), to the indenture dated as of September 19, 2006 (the "**Original Indenture**") between Anadarko Petroleum Corporation, a Delaware corporation (the "**Company**"), and The Bank of New York Trust Company, N.A. (the "**Trustee**").

WHEREAS, the Company and the Trustee have heretofore executed and delivered the Original Indenture to provide for the issuance from time to time of Securities (as defined in the Original Indenture) of the Company, to be issued in one or more series;

WHEREAS, Sections 201, 301, 901(2) and 901(7) of the Original Indenture provide that the Company and the Trustee may, without the consent of any Holders (as defined in the Original Indenture) of Securities, enter into indentures supplemental to the Original Indenture for the purpose of establishing the form and terms of Securities of any series permitted by Sections 201, 301, 901(2) and 901(7) of the Original Indenture and adding to the covenants of the Company for the benefit of such series;

WHEREAS, the Company (i) desires the issuance of a series of Securities to be designated as hereinafter provided and (ii) has requested the Trustee to enter into this First Supplemental Indenture for the purpose of establishing the form and terms of the Securities of such series and adding to the covenants of the Company for the benefit of such series; and

WHEREAS, the Company has duly authorized the creation of the Zero Coupon Securities (as defined below) of the tenor and amount hereinafter set forth; and

NOW, THEREFORE, for and in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

(a) Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Original Indenture.

(b) The rules of interpretation set forth in the Original Indenture shall be applied hereto as if set forth in full herein.

(c) For all purposes of this First Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires, the following terms shall have the following respective meanings (such meanings shall apply equally to both the singular and plural forms of the respective terms):

"**Definitive Security**" means a Zero Coupon Security issued in the form of a certificated Security, bearing, if required, the appropriate restricted securities legend set forth in Section 4.05 of this First Supplemental Indenture.

"**Indenture**" means the Original Indenture as supplemented by this First Supplemental Indenture.

"**Issue Price**" means the initial issue price at which the Zero Coupon Securities are sold under the Purchase Agreement as set forth on the face of the Zero Coupon Securities, such amount being equivalent to the Accreted Value of the Zero Coupon Securities as of the date of original issuance.

"**Initial Purchaser**" has the meaning set forth in the Purchase Agreement.

"**Participant**" means a Person who has an account with the Depositary as an indirect participant.

"**Purchase Agreement**" means the Purchase Agreement, dated as of October 4, 2006, between the Company and the Initial Purchaser.

"**QIB**" means any "qualified institutional buyer" as defined in Rule 144A.

"**Resale Restriction Termination Date**" means, with respect to any Zero Coupon Security, the expiration date of the period referred to in paragraph (k) of Rule 144 after the later of the date of original issuance of such Zero Coupon Security and the last date, if any, on which such Zero Coupon Security was owned by the Company or any Affiliate of the Company.

"**Rule 144**" means Rule 144 under the Securities Act.

"**Securities Custodian**" means the custodian with respect to a Zero Coupon Global Security (as appointed by the Depositary), or any successor Person thereto and shall initially be the Trustee.

"**Zero Coupon Securities**" means the Zero Coupon Senior Notes due 2036 of the Company issued pursuant to the Indenture.

Other Definitions

Term	Defined in Section
"Accreted Value"	2.03(b)
"Accreted Value Calculation Date"	2.03(b)
"Accretion Factor"	2.03(b)
"Agent Members"	2.08(c)
"DTC"	2.10
"Initial Purchase Date"	2.06
"Interim Date"	2.03(b)
"Optional Redemption Date"	2.05(b)
"Optional Redemption Notice"	2.05(b)
"Optional Redemption Price"	2.05(b)
"Purchase Date"	2.06
"Purchase Price"	2.06
"Redemption Date"	2.06
"Redemption Notice"	2.06
"Restricted Definitive Security"	4.05(c)
"Rule 144A"	2.08(b)
"Rule 144A Global Security"	2.08(b)
"Trigger Date"	2.05(b)
"Trigger Event"	2.05(b)
"Unrestricted Global Securities"	2.08(b)
"Zero Coupon Global Securities"	2.08(b)

ARTICLE II

Designation and Terms of the Securities

SECTION 2.01. Title. There is hereby created pursuant to Section 301 of the Indenture one series of Securities that shall have the title of "Zero Coupon Senior Notes due 2036".

SECTION 2.02. Aggregate Principal Amount; Execution and Authentication. The aggregate principal amount at maturity of Zero Coupon Securities which may be authenticated and delivered under the Indenture is limited to $2,360,000,000 except for Zero Coupon Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Zero Coupon Securities pursuant to Section 304, 305, 306, 906 or 1107 of the Indenture. Such Zero Coupon Securities may forthwith be executed by the Company and delivered to the Trustee for authentication and delivery by the Trustee upon original issuance in accordance with the provisions of Section 303 of the Original Indenture and Section 2.08(a) hereof.

SECTION 2.03. Maturity, Original Issue Discount and Principal. (a) The Zero Coupon Securities will mature on October 10, 2036, will not bear interest prior to maturity and will accrue original issue discount beginning on October 10, 2006 at an annual rate of 5.2401683930% per annum, compounded semi-annually on each April 10 and October 10 (each, an "**Accreted Value Calculation Date**") until the Maturity of the principal thereof, whether at the Stated Maturity or by declaration of acceleration, by call for redemption or otherwise. Overdue principal of the Zero Coupon Securities will bear interest at the rate of 5.2401683930% per annum (to the extent that the payment of such interest shall be legally enforceable), from the date such principal is due until it is paid or made available for payment. Interest on any overdue principal shall be payable on demand and will be computed on the basis of a 360-day year of twelve 30-day months. Original issue discount on the Zero Coupon Securities shall be computed on the basis of a 360-day year of twelve 30-day months. Payments of the principal of and interest, if any, on the Zero Coupon Securities shall be made in U.S. dollars, and the Zero Coupon Securities shall be denominated in U.S. dollars in principal amounts at maturity equal to either $1,000,000 or an integral multiple thereof.

(b) The portion of the principal amount at maturity of the Outstanding Zero Coupon Securities (i) which shall be payable upon declaration of acceleration of Maturity thereof pursuant to Section 502 of the Indenture as of any date or (ii) which shall be deemed to be the "principal amount" of the Zero Coupon Securities as of any date for any other purpose under the Indenture, including the principal amount thereof which shall be deemed Outstanding as of any date for purposes of directing the Trustee to take or refrain from taking any action under the Indenture or consenting to any modifications permitted thereunder or to any supplemental indenture with respect thereto or waiving any default thereunder shall be the Accreted Value of the Zero Coupon Securities as of such date (or, if such date is after the date of Maturity of the principal thereof, the Accreted Value thereof on such date of Maturity). The "**Accreted Value**" of the Zero Coupon Securities shall be (x) on any Accreted Value Calculation Date, the product of (i) the aggregate principal amount at maturity and (ii) the accretion factor for such date as set forth in the accretion value schedule in Annex B hereto (the "**Accretion Factor**"); and (y) on any date between two Accreted Value Calculation Dates (an "**Interim Date**"), the sum of (i) the Accreted Value on the first such Accreted Value Calculation Date and (ii) the product of (A) 1/180th of the difference between the Accreted Values on the second and the first such Accreted Value Calculation Dates and (B) the number of days (based on a 360-day year of twelve 30-day months) from and including the first of the two Accreted Value Calculation Dates to but excluding the Interim Date.

SECTION 2.04. Place and Method of Payment. The Place of Payment where the principal of and any other payments due on the Zero Coupon Securities are payable shall initially be at the office or agency of the Company maintained for that purpose in New York, New York. All payments on Zero Coupon Securities issued in the form of Global Securities shall be made pursuant to the Applicable Procedures of the relevant Depositary.

SECTION 2.05. Optional Redemption. (a) Except as provided in Section 2.05(b), the Zero Coupon Securities shall not be redeemable at the option of the Company prior to Maturity; provided, however, that the Company may, from time to time, purchase Zero Coupon Securities in the open market or otherwise from time to time.

(b) If, at the close of business on the day that is 20 Business Days prior to any Purchase Date (such date, the "**Trigger Date**"), Zero Coupon Securities representing 90% or more of the aggregate Issue Price of all of the Zero Coupon Securities originally issued under the Indenture have been either purchased or redeemed by the Company or tendered for redemption on such Purchase Date at the election of Holders of the Zero Coupon Securities pursuant to Section 2.06 of this First Supplemental Indenture (a "**Trigger Event**"), the Company will have the option to redeem all but not part of the Outstanding Zero Coupon Securities upon not less than 15 Business Days prior written notice to the Holders (such notice, the "**Optional Redemption Notice**"), on the Purchase Date succeeding such Trigger Date or any subsequent Purchase Date (if and as so elected, the "**Optional Redemption Date**"). The Redemption Price will equal 100% of the Accreted Value of the Outstanding Zero Coupon Securities on the Optional Redemption Date (the "**Optional Redemption Price**"). The Optional Redemption Notice shall include: (i) a statement that the Trigger Event has occurred, (ii) that all Outstanding Zero Coupon Securities (other than any tendered by the Holders for redemption on such Optional Redemption Date) are to be redeemed on the Optional Redemption Date pursuant to the applicable provisions of such Zero Coupon Securities, (iii) the Optional Redemption Price and (iv) the Optional Redemption Date.

In accordance with Section 1106 of the Indenture, the Optional Redemption Notice having been given, the Zero Coupon Securities shall, on the Optional Redemption Date, become due and payable at the Optional Redemption Price, but the Company's obligation to pay the Optional Redemption Price for the Outstanding Zero Coupon Securities specified in the Optional Redemption Notice shall be conditioned upon the Holders delivering such Zero Coupon Securities, together with all necessary endorsements, to the Trustee at any time after delivery of such notice. If the Zero Coupon Securities are in the form of Global Securities, the delivery shall be in accordance with the Applicable Procedures.

The Company shall cause the Optional Redemption Price for such Zero Coupon Securities to be paid promptly following the later of the Optional Redemption Date or the time of delivery of such Zero Coupon Securities; provided that, if such day is not a Business Day, the Optional Redemption Price may be paid on the next succeeding Business Day. If a payment is made on the next succeeding Business Day after the date such payment was to be made, the payment shall be deemed to have been made on the original date. No original issue discount or interest shall accrue as a result of such later payment. Original issue discount on the Zero Coupon Securities of any Holder shall cease to accrue on the Optional Redemption Date and, if the Trustee holds sufficient funds in the amount of the Optional Redemption Price with respect to such Zero Coupon Securities on the Optional Redemption Date (or the next succeeding Business Day, if such Optional Redemption Date is not a Business Day), then, on and as of the Optional Redemption Date, the Zero Coupon Securities of such Holder that are being redeemed shall cease to be Outstanding and all other rights of such Holder with respect to such redeemed Zero Coupon Securities shall terminate; provided that the Holder shall retain the right to receive the Optional Redemption Price upon delivery of the Zero Coupon Securities.

SECTION 2.06. Redemption at the Option of Holder. Prior to October 10, 2009, the Zero Coupon Securities shall not be redeemable or subject to repurchase at the option of any Holder thereof. On October 10, 2009 (the "**Initial Purchase Date**") and on each subsequent anniversary of such date thereafter (with the exception of October 10, 2011) (each such date and the Initial Purchase Date, a "**Purchase Date**"), a Holder shall have the right to require the Company to redeem all or a portion of the Zero Coupon Security registered in the name of such Holder on the Security Register at a Redemption Price equal to the product of the principal amount at maturity of such Zero Coupon Security (or portion thereof) to be redeemed and the "Put Price" related to such Purchase Date as set forth in the table in Annex A hereto (each such amount, a "**Purchase Price**").

Any Holder electing to require the Company to redeem all or a portion of its Zero Coupon Securities on a Purchase Date must provide prior written notice (a "**Redemption Notice**") to the Trustee and the Company (by facsimile or courier in the case of Definitive Securities and in accordance with the Applicable Procedures in the case of Global Securities) at least 20 Business Days prior to such Purchase Date. The Purchase Date for which a Holder has given a Redemption Notice shall be a "**Redemption Date**". Such Redemption Notice shall include: (i) the portion of the principal amount at maturity of the Zero Coupon Securities that such Holder is electing to have redeemed, which must be $1,000,000 principal amount at maturity or an integral multiple of $1,000,000 in excess thereof, (ii) that the Zero Coupon Securities are to be redeemed pursuant to the applicable provisions of such Zero Coupon Securities, (iii) the relevant Purchase Price and (iv) the Redemption Date. Once given, such a Redemption Notice is irrevocable.

In accordance with Section 1106 of the Indenture, a Redemption Notice having been given, the Zero Coupon Securities shall, on the Redemption Date, become due and payable at the Purchase Price, but the Company's obligation to pay the Purchase Price for the Zero Coupon Securities specified in a Redemption Notice shall be conditioned upon the applicable Holder delivering such Zero Coupon Securities, together with all necessary endorsements, to the Trustee at any time after delivery of such Redemption Notice. If the Zero Coupon Securities are in the form of Global Securities, the delivery shall be in accordance with the Applicable Procedures.

The Company shall cause the Purchase Price for such Zero Coupon Securities to be paid promptly following the later of the relevant Redemption Date or the time of delivery of such Zero Coupon Securities; provided that, if such day is not a Business Day, the Purchase Price may be paid on the next succeeding Business Day. If a payment is made on the next succeeding Business Day after the date such payment was to be made, the payment shall be deemed to have been made on the original date. No original issue discount or interest shall accrue as a result of such later payment. Original issue discount on the Zero Coupon Securities of any Holder shall cease to accrue on the Redemption Date and, if the Trustee holds sufficient funds in the amount of the Purchase Price with respect to such Zero Coupon Securities on such Redemption Date (or the next succeeding Business Day, if such Redemption Date is not a Business Day), then, on and as of the Redemption Date, the Zero Coupon Securities of such Holder that are being redeemed shall cease to be Outstanding and all other rights of such Holder with respect to such redeemed Zero Coupon Securities shall terminate; provided that the Holder shall retain the right to receive the Purchase Price upon delivery of the Zero Coupon Securities.

SECTION 2.07. Sinking Fund. The Zero Coupon Securities shall not have the benefit of any sinking fund.

SECTION 2.08. The Securities.

(a) Original Issuance. An aggregate of $2,360,000,000 aggregate principal amount at maturity of Zero Coupon Securities shall initially be issued and authenticated in the form of Zero Coupon Global Securities (as more fully set forth below).

(b) Form. The Zero Coupon Securities will be offered and sold by the Company to the Initial Purchaser pursuant to the Purchase Agreement. The Zero Coupon Securities will be resold by the Initial Purchaser under the Purchase Agreement only to QIBs in reliance on Rule 144A under the Securities Act ("**Rule 144A**"). Zero Coupon Securities may thereafter be resold or otherwise transferred to, among others, QIBs and Persons other than U.S. Persons (as defined in Regulation S) in reliance on Regulation S under the Securities Act ("**Regulation S**"), subject to the restrictions on transfer set forth herein. Zero Coupon Securities resold pursuant to Rule 144A shall be issued initially in the form of one or more Global Securities (each, a "**Rule 144A Global Security**") without interest coupons and with the global securities legend, the original issue discount legend and the applicable restricted securities legend set forth in Exhibit A hereto; on or after the Resale Restriction Termination Date with respect to a Rule 144A Global Security, in accordance with Section 4.05(b) and in exchange for such Rule 144A Global Security, either: (x) the Company shall execute, and the Trustee shall authenticate and deliver, one or more additional Global Securities (each, an "**Unrestricted Global Security**") without interest coupons and with the global securities legend and the original issuance discount legend (but without the restricted securities legend) set forth in Exhibit A hereto, or (y) the Trustee shall endorse an increase in the aggregate principal amount at maturity of any Outstanding Unrestricted Global Security; and each of the Zero Coupon Global Securities, when issued, shall be deposited on behalf of the purchasers of the Zero Coupon Securities represented thereby with the Securities Custodian and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Company and authenticated by the Trustee as provided in the Indenture.

The Rule 144A Global Securities and the Unrestricted Global Securities are collectively referred to herein as "**Zero Coupon Global Securities**". The aggregate principal amount at maturity of the Zero Coupon Global Securities may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee as hereinafter provided.

(c) Book-Entry Provisions. This Section 2.08(c) shall apply only to a Zero Coupon Global Security deposited with or on behalf of the Depositary.

Members of, or Participants in, the Depositary ("**Agent Members**") shall have no rights under the Indenture with respect to any Zero Coupon Global Security held on their behalf by the Depositary or by the Trustee as the custodian of the Depositary or under such Zero Coupon Global Security, and the Company, the Trustee and any agent of the Company or the Trustee shall be entitled to treat the Depositary as the absolute owner of such Zero Coupon Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices of such Depositary governing the exercise of the rights of a holder of a beneficial interest in any Zero Coupon Global Security.

(d) Definitive Securities. Except as provided in Section 4.07 of this First Supplemental Indenture, owners of beneficial interests in Zero Coupon Global Securities shall not be entitled to receive physical delivery of Definitive Securities.

SECTION 2.09. Defeasance and Covenant Defeasance. For the avoidance of doubt, Article XIII of the Original Indenture shall be applicable to the Zero Coupon Securities.

SECTION 2.10. Depositary. The Company initially appoints The Depository Trust Company ("**DTC**") to act as Depositary with respect to the Zero Coupon Global Securities.

SECTION 2.11. Other Terms and Form of the Zero Coupon Securities. The Zero Coupon Securities shall have and be subject to such other terms as provided in the Original Indenture and this First Supplemental Indenture. The Zero Coupon Securities and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto, which is hereby incorporated in and expressly made a part of this First Supplemental Indenture.

SECTION 2.12. Applicability. The provisions of this Article II shall apply only to the Zero Coupon Securities.

ARTICLE III

Additional Covenants

SECTION 3.01. Rule 144A Information. The Company shall furnish to Holders of the Zero Coupon Securities and to prospective investors, upon request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Zero Coupon Securities are not freely transferable under the Securities Act.

SECTION 3.02. Calculation of Original Issue Discount. The Company shall file with the Trustee promptly and in any event no later than 90 Business Days after the end of each calendar year (i) a written notice specifying the amount of original issue discount (including daily rates and accrual periods) accrued on the Outstanding Zero Coupon Securities as of the end of such year and (ii) such other specific information relating to such original issue discount in respect of the Zero Coupon Securities as may then be required under the Internal Revenue Code of 1986, as amended from time to time.

SECTION 3.03. Applicability. The covenants set forth in Sections 3.01 and 3.02 are being added to the Original Indenture and included herein solely for the benefit of the Holders of the Zero Coupon Securities.

ARTICLE IV

Transfer and Exchange

SECTION 4.01. Transfer and Exchange of Definitive Securities. When Definitive Securities are presented to the Security Registrar with a request:

(x) to register the transfer of such Definitive Securities; or

(y) to exchange such Definitive Securities for an equal principal amount of Definitive Securities of other authorized denominations,

the Security Registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; provided, however, that the Definitive Securities surrendered for transfer or exchange:

(i) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Security Registrar, duly executed by the Holder thereof or its attorney duly authorized in writing; and

(ii) if such Definitive Securities are required to bear a restricted securities legend, they are being transferred or exchanged pursuant to Section 4.02 of this First Supplemental Indenture or pursuant to clause (A), (B) or (C) below, and are accompanied by the following additional information and documents, as applicable:

(A) if such Definitive Securities are being delivered to the Security Registrar by a Holder for registration in the name of such Holder, without transfer, a certification from such Holder to that effect; or

(B) if such Definitive Securities are being transferred to the Company, a certification to that effect (in the form set forth on the reverse of the Zero Coupon Security); or

(C) if such Definitive Securities are being transferred (x) pursuant to an exemption from registration in accordance with Rule 144A, Regulation S or Rule 144 under the Securities Act; or (y) in reliance upon another exemption from the requirements of the Securities Act: (i) a certification to that effect (in the form set forth on the reverse of the Zero Coupon Security) and (ii) if the Company so requests, an opinion of counsel or other evidence reasonably satisfactory to it as to the compliance with the restrictions set forth in the legend set forth in Section 4.05(a) of this First Supplemental Indenture.

SECTION 4.02. Restrictions on Transfer and Exchange of a Definitive Security for a Beneficial Interest in a Zero Coupon Global Security. A Definitive Security may not be exchanged for a beneficial interest in a Zero Coupon Global Security, or transferred to a Person who acquires the same as a beneficial interest in a Zero Coupon Global Security, except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Security, duly endorsed or accompanied by appropriate instruments of transfer, in form satisfactory to the Trustee, together with:

(i) if prior to the Resale Restriction Termination Date with respect to such Definitive Security, (x) if such transaction constitutes an exchange not involving any transfer, certification from the Holder of such Definitive Security that such exchange does not involve any transfer and that the beneficial interest in the Rule 144A Global Security being issued in exchange therefor is to be credited by the Depositary to the account of such Holder or its agent, or (y) certification, in the form set forth on the reverse of the Zero Coupon Security, that such Definitive Security is being transferred to a QIB in accordance with Rule 144A or otherwise in accordance with the restrictions set forth thereon and in this Article IV; and

(ii) written instructions directing the Trustee to make, or to direct the Securities Custodian to make, an adjustment on its books and records with respect to a Rule 144A Global Security, or, if on or after the Restricted Resale Termination Date with respect to such Definitive Security, an Unrestricted Global Security to reflect an increase in the aggregate principal amount of the Zero Coupon Securities represented by such Zero Coupon Global Security, such instructions to contain information regarding the Depositary account to be credited with such increase (which account shall be that of such Holder or its agent if such transaction constitutes an exchange not involving any transfer),

then the Trustee shall cancel such Definitive Security and cause, or direct the Securities Custodian to cause, in accordance with the standing instructions and procedures existing between the Depositary and the Securities Custodian, the aggregate principal amount of Zero Coupon Securities represented by such Zero Coupon Global Security, to be increased by the aggregate principal amount at maturity of the Definitive Security to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in such Zero Coupon Global Security, equal to the principal amount of the Definitive Security so canceled. If no Rule 144A Global Securities or Unrestricted Global Securities, as applicable, are then outstanding, the Company shall issue and the Trustee shall authenticate, upon written order of the Company in the form of an Officers' Certificate of the Company, a new such Zero Coupon Global Security in the appropriate principal amount at maturity.

SECTION 4.03. Transfer and Exchange of Zero Coupon Global Securities. (a) The transfer and exchange of Zero Coupon Global Securities or beneficial interests therein shall be effected through the Depositary, in accordance with the Indenture (including applicable restrictions on transfer set forth herein, if any) and the Applicable Procedures of the Depositary therefor. A transferor of a beneficial interest in a Zero Coupon Global Security shall deliver to the Security Registrar a written order given in accordance with the Applicable Procedures containing information regarding the Participant account of the Depositary to be credited with a beneficial interest in the Zero Coupon Global Security. The Security Registrar shall, in accordance with such instructions, instruct the Depositary to credit to the account of the Person specified in such instructions a beneficial interest in the Zero Coupon Global Security and to debit the account of the Person making the transfer the beneficial interest in the Zero Coupon Global Security being transferred.

(b) If the proposed transfer is a transfer of a beneficial interest in one Zero Coupon Global Security to a beneficial interest in another Zero Coupon Global Security, the Security Registrar shall reflect on its books and records the date and an increase in the principal amount at maturity of the Zero Coupon Global Security to which such interest is being transferred in an amount equal to the principal amount at maturity of the interest to be so transferred, and the Security Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount at maturity of the Zero Coupon Global Security from which such interest is being transferred.

(c) Notwithstanding any other provisions of the Indenture (other than the provisions set forth in Section 4.07 of this First Supplemental Indenture), a Zero Coupon Global Security may not be transferred as a whole except by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(d) In the event that a Zero Coupon Global Security is exchanged for Definitive Securities pursuant to Section 4.07 of this First Supplemental Indenture, such Zero Coupon Securities may be exchanged only in accordance with such procedures as are substantially consistent with the provisions of this Section 4.03 (including (if such Zero Coupon Global Security is not an Unrestricted Global Security) the certification requirements set forth on the reverse of the Zero Coupon Securities intended to ensure that such transfers comply with Rule 144A, Regulation S or another applicable exemption under the Securities Act, as the case may be) and such other procedures as may from time to time be adopted by the Company.

SECTION 4.04. [Reserved.]

SECTION 4.05. Legend.

(a) Except as permitted by the following paragraphs (b) and (c), each certificate evidencing the Zero Coupon Global Securities (and all Zero Coupon Securities issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form:

THIS NOTE (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS NOTE MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS NOTE IS HEREBY NOTIFIED THAT THE SELLER OF THIS NOTE MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS NOTE AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS NOTE MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) TO THE COMPANY, (II) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (III) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT, (IV) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (V) IN ACCORDANCE WITH ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (V) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS NOTE FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE.

Each Definitive Security bearing a legend specified above shall also bear the following additional legend:

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE SECURITY REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

(b) On and after the Resale Restriction Termination Date with respect to a Rule 144A Global Security, promptly upon request to the Company by the Holder of such Rule 144A Global Security or owner of beneficial interests therein, in exchange for such Rule 144A Global Security, either (x) the Company shall execute, and the Trustee shall authenticate and deliver, one or more Unrestricted Global Securities in an aggregate principal amount at maturity equal to the aggregate principal amount at maturity of such Rule 144A Global Security or (y) the Trustee shall endorse an increase in aggregate principal amount at maturity of any then Outstanding Unrestricted Global Security equal to the aggregate principal amount at maturity of such Rule 144A Global Security, and thereupon the Trustee shall cancel such Rule 144A Global Security.

(c) On and after the Resale Restriction Termination Date with respect to a Definitive Security with a restricted securities legend thereon (such Definitive Security, a "**Restricted Definitive Security**"), promptly upon request to the Company by the Holder of such Restricted Definitive Security and upon surrender to the Trustee of such Restricted Definitive Security, in exchange for such Restricted Definitive Security, the Company shall execute, and the Trustee shall authenticate and deliver, a Definitive Security without interest coupons and with the original issuance discount legend (but without the restricted securities legend) in the same aggregate principal amount at maturity as such Restricted Definitive Security, and thereupon the Trustee shall cancel such Restricted Definitive Security.

SECTION 4.06. Cancellation or Adjustment of Zero Coupon Global Security. At such time as all beneficial interests in a Zero Coupon Global Security have either been exchanged for Definitive Securities or beneficial interests in another Zero Coupon Global Security, redeemed or otherwise acquired by the Company or canceled, such Zero Coupon Global Security shall be returned by the Securities Custodian to the Trustee for cancellation or, if the Trustee is then serving as Securities Custodian, retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Zero Coupon Global Security is exchanged for Definitive Securities or beneficial interests in another Zero Coupon Global Security or redeemed or otherwise acquired by the Company, the principal amount of Zero Coupon Securities represented by such Zero Coupon Global Security shall be reduced and an adjustment shall be made on the schedule attached to such Zero Coupon Security or on the books and records of the Trustee (if it is then the Securities Custodian for such Zero Coupon Global Security) with respect to such Zero Coupon Global Security, by the Trustee or the Securities Custodian, to reflect such reduction.

SECTION 4.07. Definitive Securities. A Zero Coupon Global Security is exchangeable for Definitive Securities only pursuant to the provisions set forth in Section 305 of the Indenture with respect to Global Securities.

SECTION 4.08. Obligation with Respect to Transfers and Exchanges of Zero Coupon Securities. To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Definitive Securities and Zero Coupon Global Securities at the Security Registrar's or co-registrar's request.

SECTION 4.09. Applicability. The provisions of this Article IV shall apply only to the Zero Coupon Securities.

ARTICLE V

Miscellaneous

SECTION 5.01. Ratification of Original Indenture; First Supplemental Indenture Part of Original Indenture. Except as expressly amended hereby, the Original Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This First Supplemental Indenture shall form a part of the Original Indenture for all purposes, and every Holder of Zero Coupon Securities shall be bound hereby.

SECTION 5.02. Concerning the Trustee. The recitals contained herein and in the Zero Coupon Securities, except with respect to the Trustee's certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this First Supplemental Indenture or of the Zero Coupon Securities.

SECTION 5.03. Counterparts. This First Supplemental Indenture may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

SECTION 5.04. **GOVERNING LAW**. THIS FIRST SUPPLEMENTAL INDENTURE AND THE ZERO COUPON SECURITIES AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO AND THERETO, INCLUDING THE INTERPRETATION, CONSTRUCTION, VALIDITY AND ENFORCEABILITY THEREOF, SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK.

SECTION 5.05. Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 5.06. Benefits under First Supplemental Indenture, etc. Nothing in this First Supplemental Indenture or the Zero Coupon Securities, express or implied, shall give to any Person, other than the parties hereto and thereto and their successors hereunder and thereunder and the Holders of the Zero Coupon Securities, any benefit of any legal or equitable right, remedy or claim under the Original Indenture, this First Supplemental Indenture or the Zero Coupon Securities.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this First Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized as of the date first above written.

ANADARKO PETROLEUM CORPORATION

By: /s/ Robert G. Gwin
Name: Robert G. Gwin
Title: Vice President, Finance and Treasurer

THE BANK OF NEW YORK TRUST COMPANY, N.A., AS TRUSTEE

By: /s/ John C. Stohlmann
Name: John C. Stohlmann
Title: Vice President

[Face of Zero Coupon Security]

ANADARKO PETROLEUM CORPORATION

Zero Coupon Senior Notes due 2036

[THIS SECURITY IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE. THE ISSUE DATE OF THIS SECURITY IS OCTOBER 10, 2006 AND THE YIELD IS 5.2401683930%, COMPOUNDED SEMI-ANNUALLY UP TO OCTOBER 10, 2036. FOR EACH $1,000,000 PRINCIPAL AMOUNT AT MATURITY OF THIS NOTE, THE ISSUE PRICE IS $211,864.41 AND THE TOTAL ORIGINAL ISSUE DISCOUNT OVER THE TERM OF THIS NOTE IS $788,135.59.]

[Global Securities Legends for Zero Coupon Securities that are Global Securities:]

[UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC) ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

[TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.]

[THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.]

[Restricted Securities Legend for all Zero Coupon Securities:]

[THIS NOTE (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), AND THIS NOTE MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. EACH PURCHASER OF THIS NOTE IS HEREBY NOTIFIED THAT THE SELLER OF THIS NOTE MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.

THE HOLDER OF THIS NOTE AGREES FOR THE BENEFIT OF THE COMPANY THAT (A) THIS NOTE MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY (I) TO THE COMPANY, (II) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (III) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT, (IV) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) OR (V) IN ACCORDANCE WITH ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (V) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION, AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF THIS NOTE FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE.]

[Definitive Securities Legend:]

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE SECURITY REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

ANADARKO PETROLEUM CORPORATION

Zero Coupon Senior Notes due 2036

No. _____ CUSIP _____

$ _____ Principal Amount at Maturity

Issue Price: $ _____

Anadarko Petroleum Corporation, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "**Company**", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to _____ or registered assigns, the principal sum of _____ DOLLARS ($_____) [or such greater or lesser amount as may be from time to time be endorsed on the Schedule of Increases or Decreases in Zero Coupon Global Security attached hereto] on October 10, 2036. Principal on this Security will accrue in the form of an increase in Accreted Value (as defined below) of this Security from October 10, 2006, at an annual rate of 5.2401683930% per annum, compounded semi-annually on each April 10 and October 10 (each, an "**Accreted Value Calculation Date**"), until October 10, 2036 or such earlier Maturity of the principal of this Security as may occur upon acceleration or upon redemption or otherwise.

The principal of this Security shall not bear interest except in the case of a default in payment of principal at the Maturity thereof (whether upon acceleration, upon redemption or at Stated Maturity) and in such case the overdue principal shall bear interest at the rate of 5.2401683930% per annum (to the extent that the payment of such interest shall be legally enforceable), from the date such principal is due until it is paid or made available for payment. Interest on any overdue principal shall be payable on demand and will be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of and any such interest on this Security will be made at the office or agency of the Company maintained for that purpose in New York, New York, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts, against surrender of this Security in the case of any payment due at the Maturity of the principal thereof; *provided*, *however*, that if this Security is not a Global Security, (i) all payments will be made by check against surrender of this Security; (ii) all payments by check will be made in next-day funds (*i.e.*, funds that become available on the day after the check is cashed); and (iii) notwithstanding clauses (i) and (ii) above, with respect to any payment of any amount due on this Security, if this Security is in a denomination of at least $5,000,000 and the Holder hereof at the time of surrender hereof delivers a written request to the Paying Agent to make such payment by wire transfer at least five Business Days before the date such payment becomes due, together with appropriate wire transfer instructions specifying an account at a bank in New York, New York, the Company shall make such payment by wire transfer of immediately available funds to such account at such bank in New York City, any such wire instructions, once properly given by a Holder as to this Security, remaining in effect as to such Holder and this Security unless and until new instructions are given in the manner described above and *provided further*, that notwithstanding anything in the foregoing to the contrary, if this Security is a Global Security, payment shall be made pursuant to the Applicable Procedures of the Depositary as permitted in said Indenture.

[1]Add if the Security is to be a Zero Coupon Global Security.

The portion of the principal amount at maturity of the Outstanding Zero Coupon Securities (i) which shall be payable upon declaration of acceleration of Maturity thereof pursuant to Section 502 of the Indenture as of any date or (ii) which shall be deemed to be the "principal amount" of the Zero Coupon Securities as of any date for any other purpose under the Indenture, including the principal amount thereof which shall be deemed Outstanding as of any date for purposes of directing the Trustee to take or refrain from taking any action under the Indenture or consenting to any modifications permitted thereunder to any supplemental indenture with respect thereto or waiving any default thereunder shall be the Accreted Value of the Zero Coupon Securities as of such date (or, if such date is after the date of Maturity of the principal thereof, the Accreted Value thereof on such date of Maturity).

The "**Accreted Value**" of the Zero Coupon Securities shall be (x) on any Accreted Value Calculation Date, the product of (i) the aggregate principal amount at maturity and (ii) the accretion factor for such date as set forth in the accretion value schedule in Annex B hereto (the "**Accretion Factor**"); and (y) on any date between two Accreted Value Calculation Dates (an "**Interim Date**"), the sum of (i) the Accreted Value on the first such Accreted Value Calculation Date and (ii) the product of (A) 1/180th of the difference between the Accreted Values on the second and the first such Accreted Value Calculation Dates and (B) the number of days (based on a 360-day year of twelve 30-day months) from and including the first of the two Accreted Value Calculation Dates to but excluding the Interim Date.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

[Seal]

ANADARKO PETROLEUM CORPORATION

By: _____
Name:
Title:

Attest:

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated herein and referred to in the within-mentioned Indenture.

Dated:

THE BANK OF NEW YORK TRUST COMPANY, N.A., AS TRUSTEE

By

AUTHORIZED SIGNATORY

This Security is one of a duly authorized issue of securities of the Company (herein called the "**Securities**" or the "**Zero Coupon Securities**"), issued and to be issued in one or more series under an Indenture, dated as of September 19, 2006, as supplemented by the First Supplemental Indenture thereto dated as of October 10, 2006 (herein called the "**Indenture**", which term shall have the meaning assigned to it in such First Supplemental Indenture), between the Company and The Bank of New York Trust Company, N.A., as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture and all indentures supplemental thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, limited in aggregate principal amount at maturity to $2,360,000,000.

The Securities of this series are not subject to any sinking fund. Prior to October 10, 2009, the Zero Coupon Securities shall not be redeemable or subject to repurchase at the option of any Holder thereof. On October 10, 2009 (the "**Initial Purchase Date**") and on each subsequent anniversary of such date thereafter (with the exception of October 10, 2011) (each such date and the Initial Purchase Date, a "**Purchase Date**"), a Holder shall have the right to require the Company to redeem all or a portion of the Zero Coupon Security registered in the name of such Holder on the Security Register at a Redemption Price equal to the product of the principal amount at maturity of such Zero Coupon Security (or portion thereof) to be redeemed and the "Put Price" related to such Purchase Date as set forth in the table in Annex A hereto (each such amount, a "**Purchase Price**").

Any Holder electing to require the Company to redeem all or a portion of its Zero Coupon Securities on a Purchase Date must provide prior written notice (a "**Redemption Notice**") to the Trustee and the Company (by facsimile or courier in the case of Definitive Securities and in accordance with the Applicable Procedures in the case of Global Securities) at least 20 Business Days prior to such Purchase Date. The Purchase Date for which a Holder has given a Redemption Notice shall be a "**Redemption Date**". Such Redemption Notice shall include: (i) the portion of the principal amount at maturity of the Zero Coupon Securities that such Holder is electing to have redeemed, which must be $1,000,000 principal amount at maturity or an integral multiple of $1,000,000 in excess thereof, (ii) that the Zero Coupon Securities are to be redeemed pursuant to the applicable provisions of such Zero Coupon Securities, (iii) the relevant Purchase Price and (iv) the Redemption Date. Once given, such a Redemption Notice is irrevocable.

In accordance with Section 1106 of the Indenture, a Redemption Notice having been given, the Zero Coupon Securities shall, on the Redemption Date, become due and payable at the Purchase Price, but the Company's obligation to pay the Purchase Price for the Zero Coupon Securities specified in a Redemption Notice shall be conditioned upon the applicable Holder delivering such Zero Coupon Securities, together with all necessary endorsements, to the Trustee at any time after delivery of such Redemption Notice. If the Zero Coupon Securities are in the form of Global Securities, the delivery shall be in accordance with the Applicable Procedures.

The Company shall cause the Purchase Price for such Zero Coupon Securities to be paid promptly following the later of the relevant Redemption Date or the time of delivery of such Zero Coupon Securities; provided that, if such day is not a Business Day, the Purchase Price may be paid on the next succeeding Business Day. If a payment is made on the next succeeding Business Day after the date such payment was to be made, the payment shall be deemed to have been made on the original date. No original issue discount or interest shall accrue as a result of such later payment. Original issue discount on the Zero Coupon Securities of any Holder shall cease to accrue on the Redemption Date and, if the Trustee holds sufficient funds in the amount of the Purchase Price with respect to such Zero Coupon Securities on the next succeeding Business Day after such Redemption Date, then, on and as of the Redemption Date, the Zero Coupon Securities of such Holder that are being redeemed shall cease to be Outstanding and all other rights of such Holder with respect to such redeemed Zero Coupon Securities shall terminate; provided that the Holder shall retain the right to receive the Purchase Price upon delivery of the Zero Coupon Securities.

Except as set forth in the following paragraphs, the Securities shall not be redeemable at the option of the Company prior to Maturity; provided, however, that the Company may, from time to time, purchase the Securities in the open market or otherwise from time to time.

If, at the close of business on the day that is 20 Business Days prior to any Purchase Date (such date, the "**Trigger Date**"), Zero Coupon Securities representing 90% or more of the aggregate Issue Price of the Zero Coupon Securities originally issued under the Indenture have been either purchased or redeemed by the Company or tendered for redemption on such Purchase Date at the election of Holders of the Zero Coupon Securities pursuant to the paragraphs above (a "**Trigger Event**"), the Company will have the option to redeem all but not part of the Outstanding Zero Coupon Securities upon not less than 15 Business Days prior written notice to the Holders (such notice, the "**Optional Redemption Notice**"), on the Purchase Date succeeding such Trigger Date or any subsequent Purchase Date (if and as so elected, the "**Optional Redemption Date**"). The Redemption Price will equal 100% of the Accreted Value of the Outstanding Zero Coupon Securities on the Optional Redemption Date (the "**Optional Redemption Price**"). The Optional Redemption Notice shall include: (i) a statement that the Trigger Event has occurred, (ii) that all Outstanding Zero Coupon Securities (other than any tendered by the Holders for redemption on such Optional Redemption Date) are to be redeemed on the Optional Redemption Date pursuant to the applicable provisions of such Zero Coupon Securities, (iii) the Optional Redemption Price and (iv) the Optional Redemption Date.

In accordance with Section 1106 of the Indenture, the Optional Redemption Notice having been given, the Zero Coupon Securities shall, on the Optional Redemption Date, become due and payable at the Optional Redemption Price, but the Company's obligation to pay the Optional Redemption Price for the Outstanding Zero Coupon Securities specified in the Optional Redemption Notice shall be conditioned upon the Holders delivering such Zero Coupon Securities, together with all necessary endorsements, to the Trustee at any time after delivery of such notice. If the Zero Coupon Securities are in the form of Global Securities, the delivery shall be in accordance with the Applicable Procedures.

The Company shall cause the Optional Redemption Price for such Zero Coupon Securities to be paid promptly following the later of the Optional Redemption Date or the time of delivery of such Zero Coupon Securities; provided that, if such day is not a Business Day, the Optional Redemption Price may be paid on the next succeeding Business Day. If a payment is made on the next succeeding Business Day after the date such payment was to be made, the payment shall be deemed to have been made on the original date. No original issue discount or interest shall accrue as a result of such later payment. Original issue discount on the Zero Coupon Securities of any Holder shall cease to accrue on the Optional Redemption Date and, if the Trustee holds sufficient funds in the amount of the Optional Redemption Price with respect to such Zero Coupon Securities on the next succeeding Business Day after such Optional Redemption Date, then, on and as of the Optional Redemption Date, the Zero Coupon Securities of such Holder that are being redeemed shall cease to be Outstanding and all other rights of such Holder with respect to such redeemed Zero Coupon Securities shall terminate; provided that the Holder shall retain the right to receive the Optional Redemption Price upon delivery of the Zero Coupon Securities.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case, upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to Securities of this series shall occur and be continuing, an amount of principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture. Such amount shall be equal to 100% of the Accreted Value of the Outstanding Zero Coupon Securities as of the date of acceleration of such Securities. Upon payment (i) of the amount of principal so declared due and payable and (ii) of interest on any overdue principal (to the extent that the payment of such interest shall be legally enforceable), all of the Company's obligations in respect of the payment of the principal of and interest, if any, on the Securities of this series shall terminate.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected (considered together as one class for this purpose). The Indenture also contains provisions (i) permitting the Holders of a majority in principal amount of the Securities at the time Outstanding of all series to be affected under the Indenture (considered together as one class for this purpose), on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and (ii) permitting the Holders of a majority in principal amount of the Securities at the time Outstanding of any series to be affected under the Indenture (with each such series considered separately for this purpose), on behalf of the Holders of all Securities of such series, to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security. For purposes of this paragraph and the following paragraph, the "principal amount" of the Securities of this series that shall be deemed to be Outstanding as of any date for any purpose under the Indenture shall be the Accreted Value thereof as of such date (or, if such date is after the date of Maturity of the principal thereof, the Accreted Value thereof on such date of Maturity).

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture, or for the appointment of a receiver or trustee, or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of not less than 25% in principal amount of the Securities of this series at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee indemnity reasonably satisfactory to it, and the Trustee shall not have received from the Holders of a majority in principal amount at maturity of Securities of this series at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any interest on this Security at the times, place and rate, and in the coin or currency herein, prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount at maturity, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form, without coupons, in denominations of principal amount at maturity of $1,000,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount at maturity of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security is overdue, and none of the Company, the Trustee or any agent shall be affected by notice to the contrary.

This Security and the Indenture shall be governed by and construed in accordance with the law of the State of New York.

All terms used in this Security which are defined in the Indenture shall have the same meanings assigned to them in the Indenture.

ASSIGNMENT FORM

To assign this Zero Coupon Senior Note due 2036 (this "**Zero Coupon Security**"), fill in the form below:

I or we assign and transfer this Zero Coupon Security to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Zero Coupon Security on the books of the Company. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Sign exactly as your name appears on the other side of this Zero Coupon Security.

In connection with any transfer of this Zero Coupon Security occurring prior to the Resale Restriction Termination Date with respect to such Zero Coupon Security, the undersigned confirms that such Zero Coupon Security is being transferred in accordance with its terms:

CHECK ONE BOX BELOW

☐ to the Company; or

1. ☐ to a person whom the undersigned reasonably believes is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or

2. ☐ outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Regulation S under the Securities Act of 1933; or

3. ☐ pursuant to the exemption from registration provided by Rule 144 under the Securities Act of 1933; or

4. ☐ in accordance with another exemption from the registration requirements of the Securities Act of 1933.

Unless one of the boxes is checked, at any time prior to the Resale Restriction Termination Date with respect to such Zero Coupon Security, the Trustee will refuse to register such Zero Coupon Security in the name of any person other than the registered holder thereof; provided, however, that if box (1), (2), (3) or (4) is checked, the Trustee shall be entitled to require, prior to registering any such transfer of such Zero Coupon Security, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, such as the exemption provided by Rule 144 under such Act.

Signature

Signature Guarantee:

Signature must be guaranteed

Signature

Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Security Registrar, which requirements include membership or participation in the Security Transfer Agent Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Security Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Zero Coupon Security for its own account or an account with respect to which it exercises sole investment discretion and that it or any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

_____

Notice: To be executed by an executive officer

[SCHEDULE OF INCREASES OR DECREASES IN ZERO COUPON GLOBAL SECURITY

The initial principal amount at maturity of this Zero Coupon Global Security is $[ ]. The following increases or decreases in this Zero Coupon Global Security have been made:

Date of Increase or Decrease	Amount of Decrease in Principal Amount at Maturity of this Zero Coupon Global Security	Amount of Increase in Principal Amount at Maturity of this Zero Coupon Global Security	Remaining Principal Amount at Maturity of this Zero Coupon Global Security Following such Decrease or Increase	Signature of Authorized Signatory of Trustee or Custodian

]
2

Purchase Price

Purchase Date	Put Price (% of Final Principal)	Purchase Price per Million (principal amount at maturity in dollars)
October 10, 2009	24.742991	$ 247,429.91
October 10, 2010	26.056551	$ 260,565.51
October 10, 2012	28.896577	$ 288,965.77
October 10, 2013	30.430643	$ 304,306.43
October 10, 2014	32.046150	$ 320,461.50
October 10, 2015	33.747422	$ 337,474.22
October 10, 2016	35.539011	$ 355,390.11
October 10, 2017	37.425712	$ 374,257.12
October 10, 2018	39.412574	$ 394,125.74
October 10, 2019	41.504916	$ 415,049.16
October 10, 2020	43.708335	$ 437,083.35
October 10, 2021	46.028731	$ 460,287.31
October 10, 2022	48.472312	$ 484,723.12
October 10, 2023	51.045618	$ 510,456.18
October 10, 2024	53.755536	$ 537,555.36
October 10, 2025	56.609319	$ 566,093.19
October 10, 2026	59.614605	$ 596,146.05
October 10, 2027	62.779435	$ 627,794.35
October 10, 2028	66.112280	$ 661,122.80
October 10, 2029	69.622060	$ 696,220.60
October 10, 2030	73.318167	$ 733,181.67
October 10, 2031	77.210494	$ 772,104.94
October 10, 2032	81.309458	$ 813,094.58
October 10, 2033	85.626028	$ 856,260.28
October 10, 2034	90.171757	$ 901,717.57
October 10, 2035	94.958811	$ 949,588.11
Maturity Date	100.000000	$ 1,000,000.00

Accretion Value Schedule

Accretion Calculation Date	Accretion Factor (%)
October 10, 2006	21.186440676900
April 10, 2007	21.741543260900
October 10, 2007	22.311190000000
April 10, 2008	22.895761963200
October 10, 2008	23.495650204100
April 10, 2009	24.111256021900
October 10, 2009	24.742991230500
April 10, 2010	25.391278433500
October 10, 2010	26.056551307000
April 10, 2011	26.739254890000
October 10, 2011	27.439845881600
April 10, 2012	28.158792947100
October 10, 2012	28.896577031000
April 10, 2013	29.653691679200
October 10, 2013	30.430643368500
April 10, 2014	31.227951846300
October 10, 2014	32.046150477500
April 10, 2015	32.885786601800
October 10, 2015	33.747421899400
April 10, 2016	34.631632767300
October 10, 2016	35.539010704500
April 10, 2017	36.470162707500
October 10, 2017	37.425711677100
April 10, 2018	38.406296834100
October 10, 2018	39.412574147900
April 10, 2019	40.445216774600
October 10, 2019	41.504915507600
April 10, 2020	42.592379239600
October 10, 2020	43.708335436900
April 10, 2021	44.853530626300
October 10, 2021	46.028730893800
April 10, 2022	47.234722397800
October 10, 2022	48,472311894600
April 10, 2023	49.742327278200
October 10, 2023	51.045618134200
April 10, 2024	52.383056307900
October 10, 2024	53.755536487900
April 10, 2025	55.163976804200
October 10, 2025	56.609319442600

Accretion Calculation Date	Accretion Factor (%)
April 10, 2026	58.092531275000
October 10, 2026	59.614604506300
April 10, 2027	61.176557337800
October 10, 2027	62.779434648600
April 10, 2028	64.424308694500
October 10, 2028	66.112279825300
April 10, 2029	67.844477220900
October 10, 2029	69.622059646800
April 10, 2030	71.446216228900
October 10, 2030	73.318167249300
April 10, 2031	75.239164962500
October 10, 2031	77.210494433300
April 10, 2032	79.233474396000
October 10, 2032	81.309458137000
April 10, 2033	83.439834399900
October 10, 2033	85.626028314600
April 10, 2034	87.869502350500
October 10, 2034	90.171757295200
April 10, 2035	92.534333257800
October 10, 2035	94.958810699800
April 10, 2036	97.446811492100
Maturity Date	100.000000000000

Annex B-2

Exhibit 4.25

ANADARKO PETROLEUM CORPORATION

SECOND SUPPLEMENTAL INDENTURE
Dated as of July 15, 2009

to the

INDENTURE

Dated as of September 19, 2006

between

ANADARKO PETROLEUM CORPORATION

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

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SECOND SUPPLEMENTAL INDENTURE, dated as of July 15, 2009 (this "**Second Supplemental Indenture**"), to the indenture dated as of September 19, 2006 (the "**Base Indenture**") between Anadarko Petroleum Corporation, a Delaware corporation (the "**Company**"), and The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A., (the "**Trustee**") as supplemented by the first supplemental indenture dated as of October 10, 2006 (the "**First Supplemental Indenture**" and the Base Indenture as supplemented by the First Supplemental Indenture, the "**Indenture**").

WHEREAS, the Company and the Trustee have heretofore executed and delivered the Base Indenture to provide for the issuance from time to time of Securities (as defined in the Base Indenture) of the Company, to be issued in one or more series;

WHEREAS, pursuant to the Indenture, the Company has heretofore issued the Zero Coupon Securities (as defined in the First Supplemental Indenture);

WHEREAS, under the terms of the Indenture and the Zero Coupon Securities, the Holder of a Zero Coupon Security (all such Holders together, the "**Zero Coupon Securities Holders**") may require the Company to repurchase such Security on, among other dates, October 10, 2009 (such right, the "**2009 Put Right**");

WHEREAS, Section 902(2) of the Base Indenture provides that the Company and the Trustee may, with the consent of each Holder of any Securities which provide that the Holder may require the Company to repurchase such Securities, enter into indentures supplemental to the Indenture for the purpose of modifying in any manner the right of the Holders of such Securities to require repurchase of such Securities;

WHEREAS, the Company (i) desires the modification of the terms of the Indenture and the Zero Coupon Securities as hereinafter provided to eliminate the 2009 Put Right, (ii) has obtained the consent of the Zero Coupon Securities Holders to such modification, and (iii) has requested the Trustee to enter into this Second Supplemental Indenture for the purpose of modifying the terms of the Indenture and the Zero Coupon Securities to eliminate the 2009 Put Right as hereinafter provided; and

NOW, THEREFORE, for and in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

(a) Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Indenture.

(b) The rules of interpretation set forth in the Indenture shall be applied hereto as if set forth in full herein.

(c) For all purposes of this Second Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires, the following terms shall have the following respective meanings (such meanings shall apply equally to both the singular and plural forms of the respective terms):

Other Definitions

Term	Defined in Section
"**Indenture**"	Preamble
"**2009 Put Right**"	Third "Whereas" Recital
"**Zero Coupon Securities**"	Second "Whereas" Recital
"**Zero Coupon Securities Holders**"	Third "Whereas" Recital

ARTICLE II

Modification to terms of Zero Coupon Securities

SECTION 2.01. Modification of Section 2.06 of First Supplemental Indenture. The first paragraph of Section 2.06 of the First Supplemental Indenture is hereby amended and restated in its entirety to read as follows:

Prior to October 10, 2010, the Zero Coupon Securities shall not be redeemable or subject to repurchase at the option of any Holder thereof. On October 10, 2010 (the "**Initial Purchase Date**") and on each subsequent anniversary of such date thereafter (with the exception of October 10, 2011) (each such date and the Initial Purchase Date, a "**Purchase Date**"), a Holder shall have the right to require the Company to redeem all or a portion of the Zero Coupon Security registered in the name of such Holder on the Security Register at a Redemption Price equal to the product of the principal amount at maturity of such Zero Coupon Security (or portion thereof) to be redeemed and the "Put Price" related to such Purchase Date as set forth in the table in Annex A hereto (each such amount, a "**Purchase Price**").

SECTION 2.02. Modification of Reverse of Form of Zero Coupon Securities. The second paragraph of the reverse of the form of Zero Coupon Securities set forth as Exhibit A to the First Supplemental Indenture is hereby amended and restated in its entirety to read as follows:

The Securities of this series are not subject to any sinking fund. Prior to October 10, 2010, the Zero Coupon Securities shall not be redeemable or subject to repurchase at the option of any Holder thereof. On October 10, 2010 (the "**Initial Purchase Date**") and on each subsequent anniversary of such date thereafter (with the exception of October 10, 2011) (each such date and the initial Purchase Date, a "**Purchase Date**"), a Holder shall have the right to require the Company to redeem all or a portion of the Zero Coupon Security registered in the name of such Holder on the Security Register at a Redemption Price equal to the product of the principal amount at maturity of such Zero Coupon Security (or portion thereof) to be redeemed and the "Put Price" related to such Purchase Date as set forth in the table in Annex A hereto (each such amount, a "**Purchase Price**").

SECTION 2.03. Modification of Annex A. Annex A to the First Supplemental Indenture and form of Zero Coupon Securities set forth as Exhibit A to the First Supplemental Indenture is hereby amended and restated in its entirety as follows:

Annex A

	Purchase Price	
Purchase Date	**Put Price (% of Final Principal)**	**Purchase Price per Million (principal amount at maturity in dollars)**
October 10, 2010	26.056551	$ 260,565.51
October 10, 2012	28.896577	$ 288,965.77
October 10, 2013	30.430643	$ 304,306.43
October 10, 2014	32.046150	$ 320,461.50
October 10, 2015	33.747422	$ 337,474.22
October 10, 2016	35.539011	$ 355,390.11
October 10, 2017	37.425712	$ 374,257.12
October 10, 2018	39.412574	$ 394,125.74
October 10, 2019	41.504916	$ 415,049.16
October 10, 2020	43.708335	$ 437,083.35
October 10, 2021	46.028731	$ 460,287.31
October 10, 2022	48.472312	$ 484,723.12
October 10, 2023	51.045618	$ 510,456.18
October 10, 2024	53.755536	$ 537,555.36
October 10, 2025	56.609319	$ 566,093.19
October 10, 2026	59.614605	$ 596,146.05
October 10. 2027	62.779435	$ 627,794.35
October 10, 2028	66.112280	$ 661,122.80
October 10, 2029	69.622060	$ 696,220.60
October 10, 2030	73.318167	$ 733,181.67
October 10, 2031	77.210494	$ 772,104.94
October 10, 2032	81.309458	$ 813,094.58
October 10, 2033	85.626028	$ 856,260.28
October 10, 2034	90.171757	$ 901,717.57
October 10, 2035	94.958811	$ 949,588.11
Maturity Date	100.000000	$ 1,000,000.00

ARTICLE III

Miscellaneous

SECTION 3.01. Ratification of Original Indenture; Second Supplemental Indenture Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Second Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Zero Coupon Securities shall be bound hereby.

SECTION 3.02. Concerning the Trustee. The recitals contained herein and in the Zero Coupon Securities, except with respect to the Trustee's certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Second Supplemental Indenture or of the Zero Coupon Securities.

SECTION 3.03. Counterparts. This Second Supplemental Indenture may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

SECTION 3.04. **GOVERNING LAW**. THIS SECOND SUPPLEMENTAL INDENTURE AND THE ZERO COUPON SECURITIES AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO AND THERETO, INCLUDING THE INTERPRETATION, CONSTRUCTION, VALIDITY AND ENFORCEABILITY THEREOF, SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK.

SECTION 3.05. Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 3.06. Benefits under Second Supplemental Indenture, etc. Nothing in this Second Supplemental Indenture or the Zero Coupon Securities, express or implied, shall give to any Person, other than the parties hereto and thereto and their successors hereunder and thereunder and the Holders of the Zero Coupon Securities, any benefit of any legal or equitable right, remedy or claim under the Indenture, this Second Supplemental Indenture or the Zero Coupon Securities.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Second Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized as of the date first above written.

ANADARKO PETROLEUM CORPORATION

By: /s/ Bruce W. Busmire
Name: Bruce W. Busmire
Title: Vice President, Finance and Treasurer

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., AS TRUSTEE

By: /s/ Marcella Burgess
Name: Marcella Burgess
Title: Vice President

Exhibit 4.29

KERR-MCGEE CORPORATION

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

Tenth Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of August 1, 1982

TENTH SUPPLEMENTAL INDENTURE

THIS TENTH SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Kerr-McGee Corporation, a Delaware corporation (the "***Company***"), Anadarko Petroleum Corporation (the "***Parent Guarantor***"), a Delaware corporation and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to Citibank, N.A.), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of August 1, 1982, as supplemented by that certain First Supplemental Indenture, dated as of May 7, 1996, between the Company and the Trustee, that certain Second Supplemental Indenture, dated as of August 2, 1999, between the Company and the Trustee, that certain Third Supplemental Indenture, dated as of November 1, 1999, between the Company and the Trustee, that certain Fourth Supplemental Indenture, dated as of January 18, 2000, between the Company and the Trustee, that certain Fifth Supplemental Indenture, dated as of February 11, 2000, between the Company and the Trustee, that certain Sixth Supplemental Indenture, dated as of June 26, 2001, between the Company and the Trustee, that certain Seventh Supplemental Indenture, dated as of August 1, 2001, between the Company and the Trustee, that certain Eighth Supplemental Indenture, dated as of December 31, 2002, between the Company and the Trustee and that certain Ninth Supplemental Indenture, dated as of October 4, 2006, between the Company, the Parent Guarantor and the Trustee (as so supplemented, the "***Indenture***"), providing for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness in one or more series (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of one series consisting of $150,000,000 aggregate principal amount of the 7.125% Debentures due September 15, 2027 (the "***Outstanding Securities***");

WHEREAS, pursuant to Section 902 of the Indenture, with the consent of the Holders of not less than $66^{2}/_{3}$% in aggregate principal amount of the Outstanding Securities of all series affected by this Supplemental Indenture (voting as one class) (the "***Requisite Consent***"), the Company, when authorized by a Board Resolution, and the Trustee may enter into a supplemental indenture to add, change or eliminate any provisions of the Indenture or of any supplemental indenture or to modify, in the manner provided for in Section 902 of the Indenture, the Indenture or modify the rights of the Holders of the Outstanding Securities of each such series;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 902 of the Indenture;

WHEREAS, pursuant to Sections 902, 903, 905, 102 and 103 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Officers' Certificate and (4) an Opinion of Counsel; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company, the Parent Guarantor and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 902 of the Indenture, the Company, the Parent Guarantor and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 101 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

> ""*Officer's Certificate*" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee."

(b) The fifth paragraph of Section 307 of the Indenture (Temporary Securities) is hereby amended and restated in its entirety by the following:

> "The Company may at any time and in its sole discretion determine that the Securities of any series issued in the form of one or more Global Securities shall, in whole or in part, no longer be represented by such Global Security or Securities. In such event, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Securities of such series, will authenticate and deliver, Securities of such series in definitive form and in an aggregate principal. amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities (or portion thereof)."

(c) The seventh paragraph of Section 307 of the Indenture (Temporary Securities) is hereby amended and restated in its entirety by the following:

> "If specified by the Company pursuant to Section 301 or pursuant to a Company Order as described in the second preceding paragraph of this Section 307 with respect to Securities of a series, the U.S. Depositary for such series of Securities may surrender a Global Security for such series of Securities in exchange in whole or in part for Securities of such series in definitive form on such terms as are acceptable to the Company and such depositary. Thereupon, the Company shall execute and the Trustee shall authenticate and deliver, without charge:"

(d) Section 704 of the Indenture (Reports by Company) is hereby amended and restated in its entirety by the following:

"SECTION 704. *Reports by Company*

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(e) Section 801 of the Indenture (Consolidations and Mergers of the Company and Conveyances Permitted Subject to Certain Conditions) is hereby amended and restated in its entirety by the following:

"SECTION 801. *Consolidations and Mergers of Company and Conveyances Permitted Subject to Certain Conditions.*

The Company may consolidate with or merge with or into any other Person, *provided* that in any such case, either the Company shall be the continuing Person, or the successor Person shall expressly assume the due and punctual payment of the principal of and interest on all the Securities, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Indenture to be performed by the Company by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by such Person."

(f) Section 802 of the Indenture (Rights and Duties of Successor Corporation) is hereby amended and restated in its entirety by the following:

"SECTION 802. *Rights and Duties of Successor Corporation.*

In case of any such consolidation or merger and upon any such assumption by the successor Person, such successor Person shall succeed to and be substituted for the Company, with the same effect as if it has been named herein as the Company, and the predecessor Person shall be relieved of any obligation under this Indenture and the Securities. Such successor Person thereupon may cause to be signed, and may issue either in its own name or in the name of the Company, any or all of the Securities issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor Person, instead of the Company, and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver any Securities which previously shall have been signed and delivered by the officers of the Company to the Trustee for authentication, and any Securities which such successor Person thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Securities so issued shall in all respects have the same legal rank and benefit under this Indenture as the Securities theretofore and thereafter issued in accordance with the terms of this Indenture as though all of such Securities had been issued at the date of the execution hereof.

In case of any such consolidation or merger such changes in phraseology and form (but not in substance) may be made in the Securities thereafter issued as may be appropriate."

(g) Section 1506 of the Indenture (When Parent Guarantor May Consolidate or Merge) is hereby amended and restated in its entirety by the following:

"SECTION 1506. When Parent Guarantor May Consolidate or Merge. Parent Guarantor will not consolidate with or merge with or into any Person unless:

(A) the resulting, surviving or transferee Person (if not Parent Guarantor or the Company) shall be a Person organized and existing under the laws of the jurisdiction under which Parent Guarantor was organized or under the laws of the United States of America, or any State thereof or the District of Columbia, and such Person shall expressly assume all the obligations of Parent Guarantor under its Parent Guarantee hereunder; and

(B) the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger, and, if applicable, the assumption by the resulting or surviving Person of Parent Guarantor's obligations under its Parent Guarantee hereunder, complies with the Indenture.

If the conditions set forth in (A) and (B) above are otherwise satisfied, the consolidation or merger of Parent Guarantor with or into any Person shall not be or be deemed to be a violation, default or breach by Parent Guarantor of any of the provisions of Article Fifteen hereof."

(h) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 803 (Securities to be Secured in Certain Events);

(ii) Section 805 (Limitation on Lease of Properties as an Entirety);

(iii) Section 1004 (Payment of Taxes and Other Claims);

(iv) Section 1005 (Maintenance of Principal Properties);

(v) Section 1007 (Corporate Existence);

(vi) Section 1008 (Limitation on Secured Debt); and

(vii) Section 1009 (Limitation on Sales and Leasebacks).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Tenth Supplemental Indenture as of the date first above written.

KERR-MCGEE CORPORATION

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

ANADARKO PETROLEUM CORPORATION, as Parent Guarantor

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

Exhibit 4.30

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

First Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of March 1, 1995

FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Anadarko Petroleum Corporation, a Delaware corporation (the "***Company***") and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to The Chase Manhattan Bank, N.A.), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of March 1, 1995, between the Company and the Trustee (the "***Indenture***"), providing for the issuance from time to time of its unsecured senior debentures, notes or other evidences of indebtedness (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of three series consisting of $310,000 aggregate principal amount of the 7.250% Debentures due March 15, 2025, $48,800,000 aggregate principal amount of the 7.250% Debentures due November 15, 2096 and $60,500,000 aggregate principal amount of the 7.730% Debentures due September 15, 2096 (collectively, the "***Outstanding Securities***");

WHEREAS, pursuant to Section 902 of the Indenture, with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected by this Supplemental Indenture (the "***Requisite Consent***"), the Company, when authorized by a Board Resolution, and the Trustee may enter into a supplemental indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of modifying in any manner the rights of the Holders of Securities of such series under this Indenture;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 902 of the Indenture;

WHEREAS, pursuant to Sections 902, 903, 905, 102 and 103 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Officers' Certificate and (4) an Opinion of Counsel; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 902 of the Indenture, the Company and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 101 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

""*Officer's Certificate*" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee."

(b) Paragraphs ten and eleven of Section 305 of the Indenture (Registration, Registration of Transfer and Exchange) are hereby amended and restated in their entirety by the following:

"The Company may at any time and in its sole discretion determine that the Securities of any series issued in the form of one or more Global Securities shall, in whole or in part, no longer be represented by a Global Security or Securities. In such event the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of the definitive Securities of such series, will authenticate and deliver, Securities of such series in definitive registered form without coupons, in any authorized denominations, in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such Securities in exchange for such Global Security or Securities (or portion thereof).

If specified by the Company pursuant to Section 301 or pursuant to a Company Order as described in the preceding paragraph with respect to Securities represented by a Global Security, the Depositary for such Global Security may surrender such Global Security in exchange in whole or in part for Securities of the same series and tenor in definitive registered form on such terms as are acceptable to the Company and such Depositary. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge,

(1) to the Person specified by such Depositary a new Security or Securities of the same series and term, of any authorized denominations as requested by such Person, in an aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Security; and

(2) to such Depositary a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities authenticated and delivered pursuant to clause (1) above."

(c) Section 704 of the Indenture (Reports by Company) is hereby amended and restated in its entirety by the following:

"SECTION 704. *Reports by Company*.

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(d) Section 801 of the Indenture (Company May Consolidate, Etc., Only on Certain Terms) is hereby amended and restated in its entirety by the following:

"SECTION 801. *Company May Consolidate, Etc., Only on Certain Terms.*

The Company shall not consolidate with or merge into any other Person unless:

(1) the person formed by such consolidation or into which the Company is merged shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and interest on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed; and

(2) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with."

(e) Section 802 of the Indenture (Successor Substituted) is hereby amended and restated in its entirety by the following:

"SECTION 802. *Successor Substituted.*

Upon any consolidation of the Company with or merger of the Company into, any other person, the successor person formed by such consolidation or into which the Company is merged shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor person had been named as the Company herein, and thereafter the predecessor person shall be relieved of all obligations and covenants under this Indenture and the Securities."

(f) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 501(5) (Events of Default);

(ii) Section 1004 (Corporate Existence); and

(iii) Section 1005 (Limitation on Liens).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this First Supplemental Indenture as of the date first above written.

ANADARKO PETROLEUM CORPORATION

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

Exhibit 4.31

ANADARKO HOLDING COMPANY

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

Second Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of March 27, 1996

SECOND SUPPLEMENTAL INDENTURE

THIS SECOND SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Anadarko Holding Company, a Utah corporation (as successor in interest to Union Pacific Resources Group Inc.) (the "***Company***"), Anadarko Petroleum Corporation (the "***Guarantor***"), a Delaware corporation and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to Chase Bank of Texas, National Association), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of March 27, 1996, as supplemented by that certain First Supplemental Indenture, dated as of July 14, 2000, between the Company, the Guarantor and the Trustee (as so supplemented, the "***Indenture***"), providing for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness in one or more series (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of three series consisting of $111,856,000 aggregate principal amount of the 7.500% Debentures due October 15, 2026, $253,133,000 aggregate principal amount of the 7.150% Debentures due May 15, 2028 and $77,970,000 aggregate principal amount of the 7.500% Debentures due November 1, 2096 (collectively, the "***Outstanding Securities***");

WHEREAS, pursuant to Section 902 of the Indenture, with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected by this Supplemental Indenture (the "***Requisite Consent***"), the Company, when authorized by a Board Resolution, and the Trustee may enter into a supplemental indenture to add, change or eliminate any provisions of the Indenture or of any supplemental indenture or to modify, in the manner provided for in Section 902 of the Indenture, the Indenture or modify the rights of the Holders of the Outstanding Securities of each such series;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 902 of the Indenture;

WHEREAS, pursuant to Sections 902, 903, 905, 102 and 103 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Officers' Certificate and (4) an Opinion of Counsel; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company, the Guarantor and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 902 of the Indenture, the Company, the Guarantor and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 101 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

""Officer's Certificate" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee. Wherever this Indenture requires an Officer's Certificate be signed also by an engineer or an accountant or other expert, such engineer, accountant or other expert (except as otherwise expressly provided for in this Indenture) may be in the employ of the Company, and shall be acceptable to the Trustee."

(b) Section 704 of the Indenture (Reports by Company) is hereby amended and restated in its entirety by the following:

"Section 704. Reports by Company.

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(c) Section 801 of the Indenture (Company May Consolidate, etc., only on Certain Terms) is hereby amended and restated in its entirety by the following:

"Section 801. Company May Consolidate, etc., only on Certain Terms.

The Company shall not consolidate with or merge into any other Person, unless:

(1) the Person formed by such consolidation or into which the Company is merged shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of (and premium, if any) and interest on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed; and

(2) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that such consolidation or merger, and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with."

(d) Section 802 of the Indenture (Successor Corporation Substituted) is hereby amended and restated in its entirety by the following:

"Section 802. Successor Corporation Substituted. Upon any consolidation or merger, the successor Person formed by such consolidation or into which the Company is merged shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein."

(e) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 1005 (Corporate Existence);

(ii) Section 1006 (Limitation on Liens and Sale Leaseback Transactions); and

(iii) Section 1007 (Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Second Supplemental Indenture as of the date first above written.

ANADARKO HOLDING COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

ANADARKO PETROLEUM CORPORATION, as Guarantor

By: _____
Name:
Title:

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Exhibit 4.32

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

First Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of September 1, 1997

FIRST SUPPLEMENTAL INDENTURE

THIS FIRST SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Anadarko Petroleum Corporation, a Delaware corporation (the "***Company***") and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to Harris Trust and Savings Bank), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of September 1, 1997 between the Company and the Trustee (the "***Indenture***"), providing for the issuance from time to time of its unsecured senior debentures, notes or other evidences of indebtedness in one or more series (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of three series consisting of $47,750,000 aggregate principal amount of the 7.000% Debentures due November 15, 2027, $14,153,000 aggregate principal amount of the 6.625% Debentures due January 15, 2028 and $135,005,000 aggregate principal amount of the 7.200% Debentures due March 15, 2029 (collectively, the "***Outstanding Securities***");

WHEREAS, pursuant to Section 902 of the Indenture, with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected by this Supplemental Indenture (the "***Requisite Consent***"), the Company, when authorized by a Board Resolution, and the Trustee may enter into a supplemental indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders of Securities of such series under this Indenture;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 902 of the Indenture;

WHEREAS, pursuant to Sections 902, 903, 905, 102 and 103 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Officers' Certificate and (4) an Opinion of Counsel; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 902 of the Indenture, the Company and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 101 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

""*Officer's Certificate*" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee."

(a) Paragraphs ten and eleven of Section 305 of the Indenture (Registration, Registration of Transfer and Exchange) are hereby amended and restated in their entirety by the following:

"The Company may at any time and in its sole discretion determine that the Securities of any series issued in the form of one or more Global Securities shall, in whole or in part, no longer be represented by a Global Security or Securities. In such event the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of the definitive Securities of such series, will authenticate and deliver, Securities of such series in definitive registered form without coupons, in any authorized denominations, in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such Securities in exchange for such Global Security or Securities (or portion thereof).

If specified by the Company pursuant to Section 301 or pursuant to a Company Order as described in the preceding paragraph with respect to Securities represented by a Global Security, the Depositary for such Global Security may surrender such Global Security in exchange in whole or in part for Securities of the same series and tenor in definitive registered form on such terms as are acceptable to the Company and such Depositary. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge,

(1) to the Person specified by such Depositary a new Security or Securities of the same series and term, of any authorized denominations as requested by such Person, in an aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Security; and

(2) to such Depositary a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities authenticated and delivered pursuant to clause (1) above."

(b) Section 704 of the Indenture (Reports by Company) is hereby amended and restated in its entirety by the following:

"SECTION 704. *Reports by Company*.

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(c) Section 801 of the Indenture (Company May Consolidate, Etc., Only on Certain Terms) is hereby amended and restated in its entirety by the following:

"SECTION 801. *Company May Consolidate, Etc., Only on Certain Terms.*

The Company shall not consolidate with or merge into any other person unless:

(1) the person formed by such consolidation or into which the Company is merged shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and interest on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed; and

(2) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with."

(d) Section 802 of the Indenture (Successor Substituted) is hereby amended and restated in its entirety by the following:

"SECTION 802. *Successor Substituted.*

Upon any consolidation of the Company with or merger of the Company into, any other person in accordance with Section 801, the successor person formed by such consolidation or into which the Company is merged shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor person had been named as the Company herein, and thereafter the predecessor person shall be relieved of all obligations and covenants under this Indenture and the Securities."

(e) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 501(5) (Events of Default);

(ii) Section 1004 (Corporate Existence); and

(iii) Section 1005 (Limitation on Liens).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this First Supplemental Indenture as of the date first above written.

ANADARKO PETROLEUM CORPORATION

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

Exhibit 4.33

ANADARKO HOLDING COMPANY,
UNION PACIFIC RESOURCES INC.,
UPR CAPITAL COMPANY,
AND
ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

Second Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of April 13, 1999

SECOND SUPPLEMENTAL INDENTURE

THIS SECOND SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Anadarko Holding Company, a Utah corporation (as successor in interest to Union Pacific Resources Group Inc.) (the "***Company***"), Union Pacific Resources, Inc., an Alberta corporation ("UPRI"), UPR Capital Company, a Nova Scotia unlimited liability company ("UPR Capital", and together with UPRI, the "Subsidiary Issuers"), Anadarko Petroleum Corporation, a Delaware corporation (the "***Guarantor***"), and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to The Bank of New York), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of August 1, 1982, as supplemented by that certain First Supplemental Indenture, dated as of July 14, 2000, between the Company, the Guarantor and the Trustee (as so supplemented, the "***Indenture***"), providing for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness in one or more series (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of one series issued by the Company consisting of $116,275,000 aggregate principal amount of the 7.950% Debentures due April 15, 2029 (the "***Outstanding Securities***");

WHEREAS, pursuant to Section 902 of the Indenture, with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected by this Supplemental Indenture (the "***Requisite Consent***"), the Company, as the applicable Issuer of Securities Outstanding and the Guarantor, when authorized by a Board Resolution, and the Trustee may enter into a supplemental indenture to add, change or eliminate any provisions of the Indenture or of any supplemental indenture or to modify, in the manner provided for in Section 902 of the Indenture, the Indenture or modify the rights of the Holders of the Securities of each such series under the Indenture;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 902 of the Indenture;

WHEREAS, pursuant to Sections 902, 903, 905, 102 and 103 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Officers' Certificate and (4) an Opinion of Counsel; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company, the Guarantor and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 902 of the Indenture, the Company, the Guarantor and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 101 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

> ""Officer's Certificate" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee. Wherever this Indenture requires that an Officer's Certificate be signed also by an engineer or an accountant or other expert, such engineer, accountant or other expert (except as otherwise expressly provided in this Indenture) may be in the employ of the applicable Issuer or the Guarantor, and shall be acceptable to the Trustee."

(b) Section 704 of the Indenture (Reports by Issuers and the Guarantor) is hereby amended and restated in its entirety by the following:

"Section 704. Reports by Company.

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(c) Section 801 of the Indenture (Company May Consolidate, etc., Only on Certain Terms) is hereby amended and restated in its entirety by the following:

"Section 801. Company May Consolidate, etc., only on Certain Terms.

The Company shall not consolidate with or merge into any other Person, unless:

(1) the Person formed by such consolidation or into which the Company is merged shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of (and premium, if any) and interest on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed; and

(2) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that such consolidation or merger and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with."

(d) Section 803 of the Indenture (Successor Corporation Substituted) is hereby amended and restated in its entirety by the following:

"Section 803. Successor Substituted. Upon (a) any consolidation or merger of the Company in accordance with Section 801 or (b) any consolidation, amalgamation or merger, or conveyance or transfer of the properties and assets of a Subsidiary Issuer substantially as an entirety in accordance with Section 802, the successor formed by such merger, consolidation or amalgamation or to which such conveyance or transfer is made, as applicable, shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Subsidiary Issuer under this Indenture with the same effect as if such successor had been named as the Company or such Subsidiary Issuer herein. In the event of any such conveyance or transfer of a Subsidiary Issuer, such Subsidiary Issuer as the predecessor corporation may be dissolved, wound up or liquidated at any time thereafter."

(e) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 1005 (Corporate Existence);

(ii) Section 1006 (Limitation on Liens and Sale Leaseback Transactions); and

(iii) Section 1007 (Limitation on Transfers of Principal Properties to Unrestricted Subsidiaries).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Second Supplemental Indenture as of the date first above written.

ANADARKO HOLDING COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

UNION PACIFIC RESOURCES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

UPR CAPITAL COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

ANADARKO PETROLEUM CORPORATION, as Guarantor

By: _____
Name:
Title:

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Exhibit 4.34

ANADARKO FINANCE COMPANY

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

Second Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of April 26, 2001

SECOND SUPPLEMENTAL INDENTURE

THIS SECOND SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Anadarko Finance Company, an unlimited liability company organized under the laws of the province of Nova Scotia, Canada (the "***Company***"), Anadarko Petroleum Corporation (the "***Guarantor***"), a Delaware corporation and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to The Bank of New York), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of April 26, 2001, as supplemented by that certain First Supplemental Indenture, dated as of May 23, 2001, between the Company, the Guarantor and the Trustee (as so supplemented, the "***Indenture***"), providing for the issuance of securities as described in the Indenture (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of one series consisting of $900,000,000 aggregate principal amount of the 7.500% Senior Notes due May 1, 2031 (the "***Outstanding Securities***");

WHEREAS, pursuant to Section 8.02 of the Indenture, upon the request of the Company and the Guarantor with the written consent (including consents obtained in connection with a tender offer or exchange offer for the Securities of such series or a solicitation of consents in respect of the Securities of such series, provided that in each case such offer or solicitation is made to all Holders of the Securities of such series then outstanding on equal terms) of the Holders of at least a majority in principal amount of the Securities of each series of Outstanding Securities (the "***Requisite Consent***") and accompanied by resolutions of the Board of Directors of the Company and of the Guarantor authorizing the execution of the supplemental indenture, the Company, Guarantor and Trustee may enter into a supplemental indenture that amends or supplements this Indenture with respect to the Securities of a series or the Securities of any series;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 8.02 of the Indenture;

WHEREAS, pursuant to Sections 8.02, 8.03, 8.06, 11.04 and 11.05 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of resolutions of the Board of Directors of the Company and of the Guarantor authorizing the execution of this Supplemental Indenture, (3) an Opinion of Counsel and (4) an Officers' Certificate; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company, the Guarantor and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 8.02 of the Indenture, the Company, the Guarantor and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 1.01 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

> ""Officer's Certificate" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee."

(b) Section 2.07(a) of the Indenture (Certificated Securities) is hereby amended and restated in its entirety by the following:

> "(a) A Global Security deposited with the Depositary or with the Trustee as custodian for the Depositary pursuant to Section 2.01 shall be transferred to the beneficial owners thereof in the form of certificated Securities in an aggregate principal amount equal to the principal amount of such Global Security, in exchange for such Global Security, only if such transfer complies with Section 2.06 and (i) the Depositary notifies the Company that it is unwilling or unable to continue as Depositary for such Global Security or if at any time such Depositary ceases to be a "clearing agency" registered under the Exchange Act and a successor depositary is not appointed by the Company within 90 days of such notice, or (ii) the Company, in its sole discretion, notifies the Trustee in writing that it elects to cause the issuance of certificated Securities under this Indenture (which, in the case of this sub-clause (ii), may be in whole or in part)."

(c) Section 3.03 of the Indenture (SEC Reports; Financial Statements) is hereby amended and restated in its entirety by the following:

> "SECTION 3.03 SEC Reports; Financial Statements.
>
> The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(d) Section 4.01 of the Indenture (Limitation on Mergers and Consolidations) is hereby amended and restated in its entirety by the following:

> "SECTION 4.01 Limitation on Mergers and Consolidations.
>
> The Company shall not consolidate or amalgamate with or merge into any other Person, unless:
>
> (1) in the case of a merger, the Company shall be the continuing Person, or the Person formed by such consolidation or into which the Company is merged, shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and interest on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed; and

(2) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

The Guarantor may consolidate with or merge into any other Person, *provided* that in any such case:

(1) in the case of a merger, the Guarantor shall be the surviving entity, or the Person formed by such consolidation or into which the Guarantor is merged shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of all obligations in respect of the Guarantees and the performance of every covenant of this Indenture on the part of the Guarantor to be performed or observed;

(2) the Guarantor has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger and such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with."

(e) Section 4.02 of the Indenture (Successors Substituted) is hereby amended and restated in its entirety by the following:

"SECTION 4.02 Successors Substituted.

Upon any consolidation of the Company or the Guarantor with, or merger of the Company or the Guarantor into, any other Person the successor Person formed by such consolidation or into which the Company or the Guarantor is merged shall succeed to, and be substituted for, and may exercise every right and power of, the Company or the Guarantor (as the case may be) under this Indenture with the same effect as if such successor Person had been named as the Company or the Guarantor (as the case may be) herein, and thereafter the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities."

(f) Section 6.02 of the Indenture (Rights of the Trustee) is hereby modified to add the following provision:

"(l) the Trustee shall not be deemed to have notice of any default or Event of Default unless either (1) a Responsible Officer has actual knowledge of such Default or Event of Default, or (2) written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee and such notice references the Securities and this Indenture."

(g) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 3.04(b) (Compliance Certificate);

(ii) Section 3.05 (Corporate Existence);

(iii) Section 3.07 (Limitation on Liens); and

(iv) Section 5.01(4) (Events of Default).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Second Supplemental Indenture as of the date first above written.

ANADARKO FINANCE COMPANY

By: _____
Name:
Title:

ANADARKO PETROLEUM CORPORATION, as Guarantor

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Exhibit 4.35

KERR-MCGEE CORPORATION

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

Third Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of August 1, 2001

THIRD SUPPLEMENTAL INDENTURE

THIS THIRD SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Kerr-McGee Corporation, a Delaware corporation (the "***Company***"), Anadarko Petroleum Corporation (the "***Parent Guarantor***"), a Delaware corporation and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (as successor in interest to Citibank, N.A.), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of August 1, 2001, as supplemented by that certain First Supplemental Indenture, dated as of September 21, 2005, between the Company and the Trustee and that certain Second Supplemental Indenture, dated as of October 4, 2006, between the Company, the Parent Guarantor and the Trustee (as so supplemented, the "***Indenture***"), providing for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness in one or more series (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of two series consisting of $650,000,000 aggregate principal amount of the 6.950% Senior Notes due July 1, 2024 and $500,000,000 aggregate principal amount of the 7.875% Senior Notes due September 15, 2031 (collectively, the "***Outstanding Securities***");

WHEREAS, pursuant to Section 9.02 of the Indenture, upon the request of the Company, with the consent of the Holders of not less than 50% in aggregate principal amount of the Outstanding Securities of all series affected by this Supplemental Indenture (voting as one class) (the "***Requisite Consent***"), the Company, when authorized by a Board Resolution, and the Trustee may from time to time and at any time enter into a supplemental indenture to the Indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of any supplemental indenture or of modifying in any manner the rights of the Holders of the Securities of each such series;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has not obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this supplemental Indenture are authorized pursuant to Section 9.02 of the Indenture;

WHEREAS, pursuant to Sections 9.02, 9.03, 9.05, 1.02 and 1.03 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Officers' Certificate and (4) an Opinion of Counsel; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company, the Parent Guarantor and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 9.02 of the Indenture, the Company, the Parent Guarantor and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 1.01 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

> ""Officer's Certificate" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee."

(b) The fifth, sixth and seventh paragraphs of Section 3.07 of the Indenture (Temporary Securities) are hereby amended and restated in their entirety by the following:

> "The Company may at any time and in its sole discretion determine that the Securities of any series issued in the form of one or more Global Securities shall, in whole or in part, no longer be represented by such Global Security or Securities. In such event, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Securities of such series, will authenticate and deliver, Securities of such series in definitive form and in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities (or portion thereof).
>
> If the Securities of any series shall have been issued in the form of one or more Global Securities and if an Event of Default with respect to the Securities of such series shall have occurred and be continuing, the Company will promptly execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Securities of such series, will authenticate and deliver Securities of such series in definitive form and in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities.

If specified by the Company pursuant to Section 3.01 or pursuant to a Company Order as described in the second preceding paragraph of this Section 3.07 with respect to Securities of a series, the U.S. Depositary for such series of Securities may surrender a Global Security for such series of Securities in exchange in whole or in part for Securities of such series in definitive form on such terms as are acceptable to the Company and such depositary. Thereupon, the Company shall execute and the Trustee shall authenticate and deliver, without charge:

(1) to each Person specified by the U.S. Depositary a new Registered Security or Securities of the same series, of any authorized denomination as requested by such Person in an aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Security; and

(2) to the U.S. Depositary a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities delivered to Holders thereof."

(c) Section 7.04 of the Indenture (Reports by Company) is hereby amended and restated in its entirety by the following:

"SECTION 7.04. Reports by Company.

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(d) Section 8.01 of the Indenture (Consolidations and Mergers of Company and Conveyances Permitted Subject to Certain Conditions) is hereby amended and restated in its entirety by the following:

"SECTION 8.01. Consolidations and Mergers of Company and Conveyances Permitted Subject to Certain Conditions.

The Company may consolidate with or merge with or into any other Person, *provided* that in any such case, either the Company shall be the continuing Person, or the successor Person shall expressly assume the due and punctual payment of the principal of and interest on all the Securities, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Indenture to be performed by the Company by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by such Person."

(e) Section 8.02 of the Indenture (Rights and Duties of Successor Corporation) is hereby amended and restated in its entirety by the following:

"SECTION 8.02. Rights and Duties of Successor Corporation.

In case of any such consolidation or merger and upon any such assumption by the successor Person, such successor Person shall succeed to and be substituted for the Company, with the same effect as if it has been named herein as the Company, and the predecessor Person shall be relieved of any obligation under this Indenture and the Securities. Such successor Person thereupon may cause to be signed, and may issue either in its own name or in the name of the Company, any or all of the Securities issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such successor Person, instead of the Company, and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver any Securities which previously shall have been signed and delivered by the officers of the Company to the Trustee for authentication, and any Securities which such successor Person thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Securities so issued shall in all respects have the same legal rank and benefit under this Indenture as the Securities theretofore and thereafter issued in accordance with the terms of this Indenture as though all of such Securities had been issued at the date of the execution hereof.

In case of any such consolidation or merger such changes in phraseology and form (but not in substance) may be made in the Securities thereafter issued as may be appropriate."

(f) Section 8.06 of the Indenture (When Guarantors May Consolidate or Merge) is hereby amended and restated in its entirety by the following:

"SECTION 8.06. When Guarantors May Consolidate or Merge.

Except in the case of a Guarantor that is being disposed of in its entirety to another Person, the Company will not permit any Guarantor to consolidate with or merge with or into any Person unless:

(A) the resulting, surviving or transferee Person (if not a Guarantor or the Company) shall expressly assume all the obligations of such Guarantor under each of its Guarantees hereunder; and

(B) the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger, and, if applicable, the assumption by the resulting or surviving Person of such Guarantor's obligations under each of its Guarantees hereunder, complies with the Indenture.

If the conditions set forth in (A) and (B) above are otherwise satisfied, the consolidation or merger of any Guarantor with or into any Person shall not be or be deemed to be a violation, default or breach by the Company or any Guarantor of any of the provisions of Article XV hereof.

In the event that a Guarantor is disposed of in its entirety (whether by merger, consolidation or sale of its capital stock), such Guarantor shall be released from its obligations under each of its Guarantees."

(g) Section 10.06 of the Indenture (Statement as to Default) is hereby amended and restated in its entirety by the following:

"SECTION 10.06. Statement as to Default.

The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, a statement (which shall not be deemed an Officer's Certificate and need not conform with any of the provisions of Section 1.02) signed by the principal executive officer, principal financial officer or principal accounting officer of the Company and by the Treasurer or the Secretary or any Assistant Treasurer or any Assistant Secretary the Company, stating that in the course of the performance by the signers of their duties as officers of the Company and based upon a review made under their supervision of the activities of the Company during such year and of the Company's performance under this Indenture they would normally obtain knowledge whether or not the Company is in default in the performance of any covenant or agreement contained herein, stating whether or not they have obtained knowledge that the Company is in default in the performance of any such covenant or agreement, and if so, specifying each such default of which the signers have knowledge and the nature thereof. For purposes of this Section, such compliance shall be determined without regard to any period of grace or requirement of notice provided under this Indenture."

(h) Section 16.06 of the Indenture (When Parent Guarantor May Consolidate or Merge) is hereby amended and restated in its entirety by the following:

"SECTION 16.06. When Parent Guarantor May Consolidate or Merge. Parent Guarantor will not consolidate with or merge with or into any Person unless:

(A) the resulting, surviving or transferee Person (if not Parent Guarantor, a Guarantor or the Company) shall expressly assume all the obligations of Parent Guarantor under its Parent Guarantee hereunder; and

(B) the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger, and, if applicable, the assumption by the resulting or surviving Person of Parent Guarantor's obligations under its Parent Guarantee hereunder, complies with the Indenture.

If the conditions set forth in (A) and (B) above are otherwise satisfied, the consolidation or merger of Parent Guarantor with or into any Person shall not be or be deemed to be a violation, default or breach by Parent Guarantor of any of the provisions of Article Sixteen hereof."

(i) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with "[Intentionally Omitted]":

(i) Section 8.03 (Securities to be Secured in Certain Events);

(ii) Section 8.05 (Limitation on Lease of Properties as an Entirety);

(iii) Section 10.04 (Payment of Taxes and Other Claims);

(iv) Section 10.05 (Maintenance of Principal Properties);

(v) Section 10.07 (Corporate Existence);

(vi) Section 10.08 (Limitation on Secured Debt); and

(vii) Section 10.09 (Limitation on Sales and Leasebacks).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Third Supplemental Indenture as of the date first above written.

KERR-MCGEE CORPORATION

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

ANADARKO PETROLEUM CORPORATION, as Parent Guarantor

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

Exhibit 4.36

ANADARKO PETROLEUM CORPORATION

to

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,

as Trustee

Fourth Supplemental Indenture

Dated as of , 2019
Amending and Supplementing the Indenture
Dated as of September 19, 2006

FOURTH SUPPLEMENTAL INDENTURE

THIS FOURTH SUPPLEMENTAL INDENTURE (this "***Supplemental Indenture***"), dated as of , 2019, by and among Anadarko Petroleum Corporation, a Delaware corporation (the "***Company***") and The Bank of New York Mellon Trust Company, N.A., a national banking association incorporated and existing under the laws of the United States of America (formerly known as The Bank of New York Trust Company, N.A.), as trustee under the indenture referred to below (the "***Trustee***").

WITNESSETH:

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of September 19, 2006, as supplemented by that certain First Supplemental Indenture, dated as of October 10, 2006, between the Company and the Trustee, that certain Second Supplemental Indenture, dated as of July 15, 2009, between the Company and the Trustee, that certain Third Supplemental Indenture, dated as of June 10, 2015, between the Company and the Trustee (as so supplemented, the "***Indenture***"), providing for the issuance from time to time of its unsecured debentures, notes or other evidences of indebtedness in one or more series (the "***Securities***"), up to such principal amounts as may be authorized in or pursuant to one or more Board Resolutions;

WHEREAS, there are Outstanding on the date hereof Securities of nine series consisting of $667,035,000 aggregate principal amount of the 4.850% Senior Notes due March 15, 2021, $247,965,000 aggregate principal amount of the 3.450% Senior Notes due July 15, 2024, $1,100,000,000 aggregate principal amount of the 5.550% Senior Notes due March 15, 2026, $1,750,000,000 aggregate principal amount of the 6.450% Senior Notes due September 15, 2036, $2,270,600,000 aggregate principal amount at maturity of the Zero Coupon Senior Notes due October 10, 2036, $325,000,000 aggregate principal amount of the 7.950% Senior Notes due June 15, 2039, $750,000,000 aggregate principal amount of the 6.200% Senior Notes due March 15, 2040, $625,000,000 aggregate principal amount of the 4.500% Senior Notes due July 15, 2044 and $1,100,000,000 aggregate principal amount of the 6.600% Senior Notes due March 15, 2046 (collectively, the "***Outstanding Securities***");

WHEREAS, pursuant to Section 902 of the Indenture, with the consent of the Holders of a majority in principal amount of the Outstanding Securities of all series affected by this Supplemental Indenture, considered together as one class for this purpose (the "***Requisite Consent***"), by Act of said Holders delivered to the Company and the Trustee, the Company, when authorized by a Board Resolution, and the Trustee may enter into a supplemental indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders of Securities of such series under this Indenture;

WHEREAS, upon the terms and subject to the conditions set forth in its offer to exchange and solicitation of consents, dated as of , 2019, in respect of the Notes (the "***Consent Solicitation Statement***"), Occidental Petroleum Corporation, on behalf of the Company, has been soliciting consents (the "***Consent Solicitation***") of, among others, the Holders of the Outstanding Securities to certain proposed amendments to the Indenture, requiring the Requisite Consent of Holders and to the execution of this Supplemental Indenture, as described in more detail in the Consent Solicitation Statement, and the Company has now obtained such Requisite Consent of Holders, and, as such, this Supplemental Indenture, the amendments set forth herein and the Trustee's entry into this Supplemental Indenture are authorized pursuant to Section 902 of the Indenture;

WHEREAS, pursuant to Sections 902, 903, 905, 102 and 103 of the Indenture, the Company has delivered to the Trustee a request for the Trustee to join with the Company in the execution of this Supplemental Indenture, along with (1) evidence of the Requisite Consent the Company has received from the Holders of the Outstanding Securities, as certified by Global Bondholder Services Corporation, (2) a copy of a Board Resolution authorizing the execution of this Supplemental Indenture, (3) an Opinion of Counsel and (4) an Officers' Certificate; and

WHEREAS, the execution and delivery of this Supplemental Indenture has been duly authorized by a Board Resolution and all acts, conditions and requirements necessary to make this Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes set forth herein have been done and taken, and the execution and delivery of this Supplemental Indenture has been in all respects duly authorized.

NOW, THEREFORE, intending to be legally bound hereby, each of the Company and the Trustee has executed and delivered this Supplemental Indenture.

ARTICLE ONE

INDENTURE

SECTION 101. Effectiveness of Indenture.

(a) Except as specifically provided in this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, shall remain in full force and effect. This Supplemental Indenture shall constitute an indenture supplemental to the Indenture and shall be construed in connection with and form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

(b) The Company represents and warrants that each of the conditions of the Consent Solicitation as set forth in the Consent Solicitation Statement have been satisfied, or where permitted, waived, in all respects.

(c) This Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto. Notwithstanding the foregoing sentence, this Supplemental Indenture shall become operative only upon the completion and settlement of the Consent Solicitation and the related exchange offers, with the result that the amendments to the Indenture effected by this Supplemental Indenture shall be not become effective if such Consent Solicitations and related exchange offers are terminated or withdrawn prior to completion or settlement. The Company shall promptly notify the Trustee if the Company shall determine that such closing will not occur.

ARTICLE TWO

AMENDMENTS TO THE INDENTURE

SECTION 201. Amendments to the Indenture. Pursuant to Section 902 of the Indenture, the Company and the Trustee (in the case of the Trustee, acting in reliance upon the instructions and directions of the Holders of the Requisite Consent obtained pursuant to the Consent Solicitation Statement) hereby agree to amend or supplement certain provisions of the Indenture as follows:

(a) Section 101 of the Indenture (Definitions) is hereby modified so that the defined term of "Officers' Certificate" is amended and restated in its entirety by the following (and all references to the term "Officers' Certificate" in the Indenture are replaced with "Officer's Certificate"):

""*Officer's Certificate*" means a certificate signed by the Chairman of the Board, the President, a Vice President, the Treasurer or an Assistant Treasurer of the Company or the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee."

(b) Paragraph eight of Section 305 of the Indenture (Registration, Registration of Transfer and Exchange) is hereby amended and restated in its entirety by the following:

"The provisions of Clauses (1), (2), (3) and (4) below shall apply only to Global Securities:

(1) Each Global Security authenticated under this Indenture shall be registered in the name of the Depositary designated for such Global Security or a nominee thereof and delivered to such Depositary or a nominee thereof or custodian therefor, and each such Global Security shall constitute a single Security for all purposes of this Indenture.

(2) Notwithstanding any other provision in this Indenture, and subject to such applicable provisions, if any, as may be specified as contemplated by Section 301, no Global Security may be exchanged in whole or in part for Securities registered, and no transfer of a Global Security in whole or in part may be registered, in the name of any Person other than the Depositary for such Global Security or a nominee thereof unless (A) such Depositary has notified the Company that it (i) is unwilling or unable to continue as Depositary for such Global Security or (ii) has ceased to be a clearing agency registered under the Exchange Act, or (B) the Company has executed and delivered to the Trustee a Company Order stating that such Global Security shall be exchanged in whole or in part for Securities that are not Global Securities (in which case such exchange shall promptly be effected by the Trustee). If the Company receives a notice of the kind specified in Clause (A) above or has delivered a Company Order of the kind specified in Clause (B) above, it may, in its sole discretion, designate a successor Depositary for such Global Security within 60 days after receiving such notice or delivery of such order, as the case may be. If the Company designates a successor Depositary as aforesaid, such Global Security shall promptly be exchanged in whole for one or more other Global Securities registered in the name of the successor Depositary, whereupon such designated successor shall be the Depositary for such successor Global Security or Global Securities and the provisions of Clauses (1), (2), (3) and (4) of this provision shall continue to apply thereto.

(3) Subject to Clause (2) above and to such applicable provisions, if any, as may be specified as contemplated by Section 301, any exchange of a Global Security for other Securities may be made in whole or in part, and all Securities issued in exchange for a Global Security or any portion thereof shall be registered in such names as the Depositary for such Global Security shall direct.

(4) Every Security authenticated and delivered upon registration of transfer of, or in exchange for or in lieu of, a Global Security or any portion thereof, whether pursuant to this Section, Section 304, 306, 906 or 1107 or otherwise, shall be authenticated and delivered in the form of, and shall be, a Global Security, unless such Security is registered in the name of a Person other than the Depositary for such Global Security or a nominee thereof."

(c) Section 704 of the Indenture (Reports by Company) is hereby amended and restated in its entirety by the following:

"SECTION 704. *Reports by Company*.

The Company shall comply with the provisions of Section 314(a) of the Trust Indenture Act to the extent applicable."

(d) Section 801 of the Indenture (Company May Consolidate, Etc., Only on Certain Terms) is hereby amended and restated in its entirety by the following:

"SECTION 801. *Company May Consolidate, Etc., Only on Certain Terms.*

The Company shall not consolidate with or merge into any other Person and the Company shall not permit any Person to consolidate with or merge into the Company, unless:

(1) in case the Company shall consolidate with or merge into another Person, the Person formed by such consolidation or into which the Company is merged shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and any premium and interest on all the Securities and the performance or observance of every covenant of this Indenture on the part of the Company to be performed or observed and, for each Security that by its terms provides for conversion, shall have provided for the right to convert such Security in accordance with its terms; and

(2) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation or merger and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with."

(e) Section 802 of the Indenture (Successor Substituted) is hereby amended and restated in its entirety by the following:

"SECTION 802. *Successor Substituted.*

Upon any consolidation of the Company with, or merger of the Company into, any other Person, the successor Person formed by such consolidation or into which the Company is merged shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Person had been named as the Company herein, and thereafter the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities."

(f) The Indenture is hereby amended by deleting the following Sections and Articles of the Indenture and all references and definitions to the extent solely relating thereto in their entirety and replacing each such Section or Article with " [Intentionally Omitted]":

(i) Section 501(5) (Events of Default);

(ii) Section 1004 (Corporate Existence); and

(iii) Section 1005 (Limitation on Liens).

SECTION 202. Amendments to the Outstanding Securities.

The Outstanding Securities are hereby amended to delete or modify all provisions inconsistent with the amendment to the Indenture effected by this Supplemental Indenture, and each Global Security shall be deemed supplemented, modified and amended in such manner as necessary to make the terms of such Global Security consistent with the terms of the Indenture, as amended by this Supplemental Indenture. To the extent of any conflict between the terms of the Global Security and the terms of the Indenture, as amended by this Supplemental Indenture, the terms of the Indenture, as amended by this Supplemental Indenture, shall govern and be controlling.

ARTICLE THREE

MISCELLANEOUS PROVISIONS

SECTION 301. Trustee.

The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture. For the avoidance of doubt, the Trustee, by executing this Supplemental Indenture in accordance with the terms of the Indenture, does not agree to undertake additional actions nor does it consent to any transaction beyond what is expressly set forth in this Supplemental Indenture, and the Trustee reserves all rights and remedies under the Indenture, as amended by this Supplemental Indenture.

SECTION 302. Capitalized Terms.

Capitalized terms used herein and not otherwise defined herein are used with the respective meanings ascribed to such terms in the Indenture. The words "herein," "hereof" and "hereby" and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 303. Provisions Binding on Successors.

All of the covenants, stipulations, promises and agreements made in this Supplemental Indenture by each of the parties hereto shall bind its successors and assigns whether so expressed or not.

SECTION 304. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 305. Governing Law.

This Supplemental Indenture shall be deemed to be a contract made under the law of the State of New York and for all purposes shall be construed in accordance with the law of said State.

SECTION 306. Counterparts.

This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. This Supplemental Indenture shall become effective and constitute a binding agreement between the parties hereto when counterparts hereof shall have been executed and delivered by each of the parties hereto.

SECTION 307. Separability Clause.

In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 308. Conflicts.

To the extent of any inconsistency between the terms of the Indenture and this Supplemental Indenture, the terms of this Supplemental Indenture will control. If any provision hereof limits, qualifies or conflicts with another provision hereof or of the Indenture which is required to be included in the Indenture by any of the provisions of the Trust Indenture Act, such required provisions shall control.

SECTION 309. Entire Agreement.

This Supplemental Indenture, together with the Indenture, constitutes the entire agreement of the parties hereto with respect to the amendments to the Indenture set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Supplemental Indenture as of the date first above written.

ANADARKO PETROLEUM CORPORATION

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____
Name:
Title:

Attest:

_____
Name:
Title:

Exhibit 5.1

[Letterhead of]

CRAVATH, SWAINE & MOORE LLP
[New York Office]

August 1, 2019

Occidental Petroleum Corporation
Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as counsel to Occidental Petroleum Corporation, a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of a registration statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the Company's proposed issuance and offer to exchange any and all of the outstanding notes set forth on Annex A hereto and identified under the heading "Existing Notes" (collectively, the "Existing Notes"), issued by Anadarko Petroleum Corporation, a Delaware corporation, Anadarko Holding Company, a Utah corporation (as successor in interest to Union Pacific Resources Group Inc.), Anadarko Finance Corporation, an unlimited liability company organized under the laws of Nova Scotia, or Kerr-McGee Corporation, a Delaware corporation, as applicable, for consideration consisting of, with respect to each series of the Existing Notes, the principal amount described in the Registration Statement of newly issued debt securities of the Company set forth across from such series of Existing Notes under the heading "New Notes" on Annex A hereto (collectively, the "New Notes") and cash.

The New Notes are to be issued pursuant to an indenture to be entered into between the Company and The Bank of New York Mellon, N.A., as trustee, the form of which is filed as an exhibit to the Registration Statement (the "Indenture").

In connection with this opinion, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including: (a) the Restated Certificate of Incorporation of the Company, as amended as of May 2, 2014; (b) the Amended and Restated By-laws of the Company, as amended as of May 5, 2019; (c) resolutions adopted by the board of directors of the Company on May 5, 2019 and July 11, 2019; (d) the Registration Statement; (e) the Indenture; and (f) the forms of New Notes included in the Indenture. We have relied, with respect to factual matters, on statements of public officials and officers and other representatives of the Company.

In expressing the opinions set forth herein, we have assumed, with your consent and without independent investigation or verification, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies. In expressing the opinions set forth herein, we have also assumed, with your consent, that the New Notes will conform to the forms of notes included in the Indenture.

Based upon and subject to the foregoing, and assuming that (i) the Registration Statement and any supplements and amendments thereto (including post-effective amendments) will have become effective and will comply with all applicable laws; (ii) the Registration Statement and any supplements and amendments thereto (including post-effective amendments) will be effective and will comply with all applicable laws at the time the New Notes are offered or issued as contemplated by the Registration Statement; and (iii) all New Notes will be issued and sold in compliance with all applicable Federal and state securities laws and in the manner stated in the Registration Statement and the prospectus related thereto, we are of the opinion that the New Notes have been duly authorized by the Company and when the Indenture is executed and delivered by each party thereto and the New Notes are duly executed and authenticated in accordance with the provisions of the Indenture and issued and delivered in exchange for the applicable Existing Notes, the New Notes will constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally from time to time in effect and to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

We express no opinion herein as to any provision of the Indenture that (a) relates to the subject matter jurisdiction of any Federal court of the United States of America, or any Federal appellate court, to adjudicate any controversy related to the Indenture, (b) contains a waiver of an inconvenient forum, (c) relates to the waiver of rights to jury trial or (d) provides for indemnification, contribution or limitations on liability. We also express no opinion as to (i) the enforceability of the provisions of the Indenture to the extent such provisions constitute a waiver of illegality as a defense to performance of contract obligations or any other defense to performance which cannot, as a matter of law, be effectively waived or (ii) whether a state court outside the State of New York or a Federal court of the United States would give effect to the choice of New York law provided for in the Indenture.

We are admitted to practice only in the State of New York and express no opinion as to matters governed by any laws other than the laws of the State of New York and the Delaware General Corporation Law.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. We also consent to the reference to our firm under the caption “Legal Matters” in the prospectus constituting a part of the Registration Statement. In giving such consent, we do not thereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

ANNEX A

Existing Notes	New Notes
4.850% Senior Notes due 2021	4.850% Senior Notes due 2021
3.450% Senior Notes due 2024	3.450% Senior Notes due 2024
6.950% Senior Notes due 2024	6.950% Senior Notes due 2024
7.250% Debentures due 2025	7.250% Debentures due 2025
5.550% Senior Notes due 2026	5.550% Senior Notes due 2026
7.500% Debentures due 2026	7.500% Debentures due 2026
7.000% Debentures due 2027	7.000% Debentures due 2027
7.125% Debentures due 2027	7.125% Debentures due 2027
7.150% Debentures due 2028	7.150% Debentures due 2028
6.625% Debentures due 2028	6.625% Debentures due 2028
7.200% Debentures due 2029	7.200% Debentures due 2029
7.950% Debentures due 2029	7.950% Debentures due 2029
7.500% Senior Notes due 2031	7.500% Senior Notes due 2031
7.875% Senior Notes due 2031	7.875% Senior Notes due 2031
6.450% Senior Notes due 2036	6.450% Senior Notes due 2036
Zero Coupon Senior Notes due 2036	Zero Coupon Senior Notes due 2036
7.950% Senior Notes due 2039	7.950% Senior Notes due 2039
6.200% Senior Notes due 2040	6.200% Senior Notes due 2040
4.500% Senior Notes due 2044	4.500% Senior Notes due 2044
6.600% Senior Notes due 2046	6.600% Senior Notes due 2046
7.250% Debentures due 2096	7.250% Debentures due 2096
7.730% Debentures due 2096	7.730% Debentures due 2096
7.500% Debentures due 2096	7.500% Debentures due 2096

Exhibit 23.2

KPMG LLP
811 Main Street
Houston, TX 77002

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Occidental Petroleum Corporation:

We consent to the use of our reports with respect to the consolidated balance sheets of Occidental Petroleum Corporation as of December 31, 2018 and 2017, the related consolidated statements of operations, comprehensive income, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes and financial statement schedule II (collectively the "consolidated financial statements"), and the effectiveness of internal control over financial reporting as of December 31, 2018, incorporated herein by reference and to the reference to our firm under the heading "Experts" in the prospectus.

KPMG LLP

Houston, Texas
August 1, 2019

Exhibit 23.3

KPMG LLP
811 Main Street
Houston, TX 77002

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated February 14, 2019, except as to Notes 2, 5, 6, 8, and 27, which are as of May 15, 2019, with respect to the consolidated balance sheets of Anadarko Petroleum Corporation and subsidiaries as of December 31, 2018 and 2017, the related consolidated statements of income, comprehensive income, equity, and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes, incorporated herein by reference to the Form 8-K of Anadarko Petroleum Corporation dated May 15, 2019. We also consent to the use of our report dated February 14, 2019 with respect to the effectiveness of internal control over financial reporting as of December 31, 2018, which report appears in the December 31, 2018 annual report on Form 10-K of Anadarko Petroleum Corporation, and to the reference to our firm under the heading "Experts" in the registration statement.

Our report on the consolidated financial statements refers to a change in the method of accounting for revenue recognition in 2018.

KPMG LLP

Houston, Texas
August 1, 2019

Exhibit 23.4

RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS

TBPE REGISTERED ENGINEERING FIRM F-1580
1100 LOUISIANA SUITE 4600 HOUSTON, TEXAS 77002-5294
FAX (713) 651-0849
TELEPHONE (713) 651-9191

CONSENT OF RYDER SCOTT COMPANY, L.P.

To the Board of Directors
Occidental Petroleum Corporation:

We consent to the (i) the incorporation by reference into the registration statement on Form S-4 (the "Registration Statement") of Occidental Petroleum Corporation ("Occidental") of our letter dated February 6, 2019, relating to our review of the methods and procedures used by Occidental for estimating its oil and gas proved reserves, which is included in Occidental's Annual Report on Form 10-K for the year ended December 31, 2018, and (ii) all references to our firm in the Registration Statement and any amendments thereto, including under the heading "Experts" in the prospectus included the Registration Statement and any amendments thereto.

/s/ Ryder Scott Company, L.P.

RYDER SCOTT COMPANY, L.P.
TBPE Firm Registration No. F-1580

Houston, Texas
July 31, 2019

SUITE 800, 350 7TH AVENUE, S.W. CALGARY, ALBERTA T2P 3N9 TEL (403) 262-2799 FAX (403) 262-2790
621 17TH STREET, SUITE 1550 DENVER, COLORADO 80293-1501 TEL (303) 623-9147 FAX (303) 623-4258

Exhibit 23.5

MILLER AND LENTS
GLOBAL OIL AND GAS CONSULTANTS
Trusted Experience. Upstream Expertise.

909 Fannin St. • Suite 1300
Houston, Texas 77010

713.651.9455
millerandlents.com

August 1, 2019

The Board of Directors of
Anadarko Petroleum Corporation
1201 Lake Robbins Drive
The Woodlands, TX 77380

Members of the Board of Directors:

We hereby consent to the incorporation by reference in the Registration Statement on Form S-4 of our Procedures and Methods Review Letter dated February 14, 2019, regarding the Anadarko Petroleum Corporation Proved Reserves and Future Net Cash Flows as of December 31, 2018, and to the reference to our firm under the heading “Experts” in the Registration Statement.

Miller and Lents, Ltd. has no financial interest in Anadarko Petroleum Corporation or in any of its affiliated companies or subsidiaries and is not to receive any such interest as payment for such letter. Miller and Lents, Ltd. also has no director, officer, or employee employed or otherwise connected with Anadarko Petroleum Corporation. We are not employed by Anadarko Petroleum Corporation on a contingent basis.

MILLER AND LENTS, LTD.
Texas Registered Engineering Firm No. F-1442

By _____
Robert J. Oberst, P.E.
Chairman

MILLER AND LENTS, LTD. CORPORATE SEAL DELAWARE

Exhibit 25.1

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

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) |__|

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.
(Exact name of trustee as specified in its charter)

(Jurisdiction of incorporation if not a U.S. national bank)	95-3571558 (I.R.S. employer identification no.)
400 South Hope Street Suite 500 Los Angeles, California (Address of principal executive offices)	90071 (Zip code)

Occidental Petroleum Corporation
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	95-4035997 (I.R.S. employer identification no.)
5 Greenway Plaza, Suite 110 Houston, Texas (Address of principal executive offices)	77046 (Zip code)

4.850% Senior Notes due 2021
3.450% Senior Notes due 2024
6.950% Senior Notes due 2024
7.250% Debentures due 2025
5.550% Senior Notes due 2026
7.500% Debentures due 2026
7.000% Debentures due 2027
7.125% Debentures due 2027
7.150% Debentures due 2028
6.625% Debentures due 2028
7.200% Debentures due 2029
7.950% Debentures due 2029
7.500% Senior Notes due 2031
7.875% Senior Notes due 2031
6.450% Senior Notes due 2036
Zero Coupon Senior Notes due 2036
7.950% Senior Notes due 2039
6.200% Senior Notes due 2040
4.500% Senior Notes due 2044
6.600% Senior Notes due 2046
7.250% Debentures due 2096
7.730% Debentures due 2096
7.500% Debentures due 2096
(Title of the indenture securities)

1. General information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
Comptroller of the Currency United States Department of the Treasury	Washington, DC 20219
Federal Reserve Bank	San Francisco, CA 94105
Federal Deposit Insurance Corporation	Washington, DC 20429

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the articles of association of The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A. (Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121948 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152875).

2. A copy of certificate of authority of the trustee to commence business. (Exhibit 2 to Form T-1 filed with Registration Statement No. 333-121948).

3. A copy of the authorization of the trustee to exercise corporate trust powers (Exhibit 3 to Form T-1 filed with Registration Statement No. 333-152875).

4. A copy of the existing by-laws of the trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-229762).

6. The consent of the trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-152875).

7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon Trust Company, N.A., a banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Los Angeles, and State of California, on the 24th day of July, 2019.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

By: /s/ Valere Boyd
Name: Valere Boyd
Title: Vice President

EXHIBIT 7

Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
of 400 South Hope Street, Suite 500, Los Angeles, CA 90071

At the close of business March 31, 2019, published in accordance with Federal regulatory authority instructions.

	Dollar amounts in thousands
ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	815
Interest-bearing balances	176,287
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	199,729
Equity securities with readily determinable fair values not held for trading	NR
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	0
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, held for investment	0
LESS: Allowance for loan and lease losses	0
Loans and leases held for investment, net of allowance	0
Trading assets	0
Premises and fixed assets (including capitalized leases)	26,457
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Direct and indirect investments in real estate ventures	0
Intangible assets	858,559
Other assets	99,990
Total assets	$ 1,361,837

LIABILITIES	
Deposits:	
In domestic offices	4,130
Noninterest-bearing	4,130
Interest-bearing	0
Not applicable	
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	20,947
Not applicable	
Not applicable	
Subordinated notes and debentures	0
Other liabilities	221,915
Total liabilities	246,992
Not applicable	
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,000
Surplus (exclude all surplus related to preferred stock)	323,719
Not available	
Retained earnings	790,896
Accumulated other comprehensive income	-770
Other equity capital components	0
Not available	
Total bank equity capital	1,114,845
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	1,114,845
Total liabilities and equity capital	1,361,837

I, Matthew J. McNulty, CFO of the above-named bank do hereby declare that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true to the best of my knowledge and belief.

Matthew J. McNulty) CFO

We, the undersigned directors (trustees), attest to the correctness of the Report of Condition (including the supporting schedules) for this report date and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Antonio I. Portuondo, President)
Michael P. Scott, Managing Director) Directors (Trustees)
Kevin P. Caffrey, Managing Director)

Exhibit 99.1

OCCIDENTAL PETROLEUM CORPORATION

LETTER OF TRANSMITTAL AND CONSENT

Offers to Exchange
All Outstanding Notes of the Series Specified Below
Issued by Anadarko Petroleum Corporation ("Anadarko"), Anadarko Holding Company, as successor in interest to Union Pacific Resources Group Inc. ("Anadarko HoldCo"), Anadarko Finance Company ("Anadarko Finance") and Kerr-McGee Corporation ("Kerr-McGee")

For
The Corresponding Series of Notes
Issued by Occidental Petroleum Corporation ("Occidental")

And Solicitation of Consents to Amend the Related Old Notes Indentures

Early Participation Date: 5:00 p.m., New York City Time, , 2019, unless extended
Expiration Date: 5:00 p.m., New York City Time, , 2019, unless extended

Aggregate Principal Amount	Title of Series of Notes Issued by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee to be Exchanged (collectively, the "Old Notes")	Issuer	Old Notes CUSIP/ISIN No.	Title of Series of Notes to be Issued by Us (collectively, the "Oxy Notes")
$677,035,000	4.850% Senior Notes due 2021	Anadarko	032511BM8 / US032511BM81	4.850% Senior Notes due 2021
$247,965,000	3.450% Senior Notes due 2024	Anadarko	032511BJ5 / US032511BJ52	3.450% Senior Notes due 2024
$650,000,000	6.950% Senior Notes due 2024	Kerr-McGee	492386AU1 / US492386AU15	6.950% Senior Notes due 2024
$310,000	7.250% Debentures due 2025	Anadarko	032511AH0 / US032511AH06	7.250% Debentures due 2025
$1,100,000,000	5.550% Senior Notes due 2026	Anadarko	032511BN6 / US032511BN64	5.550% Senior Notes due 2026
$111,856,000	7.500% Debentures due 2026	Anadarko HoldCo	907834AB1 / US907834AB13	7.500% Debentures due 2026
$47,750,000	7.000% Debentures due 2027	Anadarko	032511AL1 / US032511AL18	7.000% Debentures due 2027
$150,000,000	7.125% Debentures due 2027	Kerr-McGee	492386AK3 / US492386AK33	7.125% Debentures due 2027
$235,133,000	7.150% Debentures due 2028	Anadarko HoldCo	907834AG0 / US907834AG00	7.150% Debentures due 2028
$14,153,000	6.625% Debentures due 2028	Anadarko	032511AM9 / US032511AM90	6.625% Debentures due 2028
$135,005,000	7.200% Debentures due 2029	Anadarko	032511AN7 / US032511AN73	7.200% Debentures due 2029
$116,275,000	7.950% Debentures due 2029	Anadarko HoldCo	907834AJ4 / US907834AJ49	7.950% Debentures due 2029
$900,000,000	7.500% Senior Notes due 2031	Anadarko Finance	032479AD9 / US032479AD91	7.500% Senior Notes due 2031
$500,000,000	7.875% Senior Notes due 2031	Kerr-McGee	492386AT4 / US492386AT42	7.875% Senior Notes due 2031
$1,750,000,000	6.450% Senior Notes due 2036	Anadarko	032511AY3 / US032511AY39	6.450% Senior Notes due 2036

Aggregate Principal Amount	Title of Series of Notes Issued by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee to be Exchanged (collectively, the "Old Notes")	Issuer	Old Notes CUSIP/ISIN No.	Title of Series of Notes to be Issued by Us (collectively, the "Oxy Notes")
$2,270,600,000(1)	Zero Coupon Senior Notes due 2036	Anadarko	032511BB2 / US032511BB27	Zero Coupon Senior Notes due 2036
$325,000,000	7.950% Senior Notes due 2039	Anadarko	032511BG1 / US032511BG14	7.950% Senior Notes due 2039
$750,000,000	6.200% Senior Notes due 2040	Anadarko	032510AC3 / US032510AC36	6.200% Senior Notes due 2040
$625,000,000	4.500% Senior Notes due 2044	Anadarko	032511BK2 / US032511BK26	4.500% Senior Notes due 2044
$1,100,000,000	6.600% Senior Notes due 2046	Anadarko	032511BP1 / US032511BP13	6.600% Senior Notes due 2046
$48,800,000	7.250% Debentures due 2096	Anadarko	032511AK3 / US032511AK35	7.250% Debentures due 2096
$60,500,000	7.730% Debentures due 2096	Anadarko	032511AJ6 / US032511AJ61	7.730% Debentures due 2096
$77,970,000	7.500% Debentures due 2096	Anadarko HoldCo	907834AC9 / US907834AC95	7.500% Debentures due 2096

(1) Aggregate principal amount at maturity. The accreted amount as of , 2019, the anticipated settlement date, will be approximately $ per $1,000,000 aggregate principal amount at maturity of Zero Coupon Notes.

THE EXCHANGE OFFERS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2019, UNLESS EXTENDED (THE "EXPIRATION DATE"). YOU MAY WITHDRAW TENDERED OLD NOTES AT ANYTIME PRIOR TO THE EXPIRATION DATE. FOLLOWING THE EXPIRATION DATE, TENDERS OF OLD NOTES MAY NOT BE VALIDLY WITHDRAWN UNLESS OCCIDENTAL IS OTHERWISE REQUIRED BY LAW TO PERMIT WITHDRAWAL. YOU MAY NOT CONSENT TO THE PROPOSED AMENDMENTS TO THE APPLICABLE OLD NOTES INDENTURE WITHOUT TENDERING YOUR OLD NOTES IN THE APPLICABLE EXCHANGE OFFER AND YOU MAY NOT TENDER YOUR OLD NOTES FOR EXCHANGE WITHOUT CONSENTING TO THE APPLICABLE PROPOSED AMENDMENTS. BY TENDERING YOUR OLD NOTES FOR EXCHANGE, YOU WILL BE DEEMED TO HAVE VALIDLY DELIVERED YOUR CONSENT TO THE PROPOSED AMENDMENTS TO THE APPLICABLE OLD NOTES INDENTURE UNDER WHICH THOSE NOTES WERE ISSUED WITH RESPECT TO THAT SPECIFIC SERIES, AS FURTHER DESCRIBED IN THE PROSPECTUS UNDER "THE PROPOSED AMENDMENTS." YOU MAY REVOKE YOUR CONSENT TO THE PROPOSED AMENDMENTS AT ANY TIME PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON , 2019, UNLESS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE EXTENDED, THE "CONSENT REVOCATION DEADLINE"), BUT YOUR CONSENT MAY NOT BE REVOKED AT ANY TIME THEREAFTER. CONSENTS MAY BE REVOKED ONLY BY VALIDLY WITHDRAWING THE ASSOCIATED TENDERED OLD NOTES. A VALID WITHDRAWAL OF TENDERED OLD NOTES PRIOR TO THE CONSENT REVOCATION DEADLINE WILL BE DEEMED TO BE A CONCURRENT REVOCATION OF THE RELATED CONSENT TO THE PROPOSED AMENDMENTS TO THE APPLICABLE OLD NOTES INDENTURE, AND A REVOCATION OF A CONSENT TO THE PROPOSED AMENDMENTS PRIOR TO THE CONSENT REVOCATION DEADLINE WILL BE DEEMED TO BE A CONCURRENT WITHDRAWAL OF THE RELATED TENDERED OLD NOTES. HOWEVER, A VALID WITHDRAWAL OF OLD NOTES AFTER THE CONSENT REVOCATION DEADLINE WILL NOT BE DEEMED A REVOCATION OF THE RELATED CONSENTS AND YOUR CONSENTS WILL CONTINUE TO BE DEEMED DELIVERED.

Deliver to the exchange agent:

Global Bondholder Services Corporation

By Facsimile (Eligible Institutions Only):	*By E-mail:*	*By Mail or Hand:*
(212) 430-3775	contact@gbsc-usa.com	65 Broadway, Suite 404
Attention: Corporate Actions		New York, New York 10006
		Attention: Corporate Actions

DELIVERY OF THIS INSTRUMENT TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN THE ONE LISTED ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL AND CONSENT SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL AND CONSENT IS COMPLETED.

* If you are a holder of Old Notes resident in Canada, please refer to Annex A at the back of this letter for important eligibility requirements and instructions.

The undersigned hereby acknowledges receipt of the prospectus, dated , 2019 (the "Prospectus"), of Occidental, as issuer, and this Letter of Transmittal and Consent (this "Letter of Transmittal"), which together describe (a) the offers of Occidental (each, an "exchange offer" and collectively, the "exchange offers") to exchange each validly tendered and accepted note (collectively, the "Old Notes") of the 23 series listed on the cover page hereof issued by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, for a new note (collectively, the "Oxy Notes") of a corresponding series to be issued by Occidental and (b) the solicitation of consents (each, a "consent solicitation" and collectively, the "consent solicitations") to amend the Old Notes Indentures governing each series of the Old Notes, in the case of each of (a) and (b) above, upon the terms and subject to the conditions described in the Prospectus and this Letter of Transmittal. Capitalized terms used herein without definition have the meanings ascribed to them in the Prospectus.

In exchange for each $1,000 principal amount of Old Notes that is validly tendered prior to 5:00 p.m., New York City time, on , 2019, unless extended by us (such date and time, as it may be extended, the "Early Participation Date") and not validly withdrawn, holders will receive the total consideration (the "Total Consideration"), which consists of $1,000 principal amount of Oxy Notes and a cash amount of $1.00. The Total Consideration includes an early participation premium (the "Early Participation Premium"), which consists of $30 principal amount of Oxy Notes. In exchange for each $1,000 principal amount of Old Notes that is validly tendered after the Early Participation Date but prior to the Expiration Date and not validly withdrawn, holders will receive only the exchange consideration (the "Exchange Consideration"), which is equal to the Total Consideration less the Early Participation Premium and therefore consists of $970 principal amount of Oxy Notes and a cash amount of $1.00. No additional payment will be made for a holder's consent to the proposed amendments to the Old Notes Indentures. For the avoidance of doubt, the $1.00 cash amount for the series of Old Zero Coupon Notes will be paid based on the aggregate principal amount (or accreted value) as of the Settlement Date of such Old Zero Coupon Notes validly tendered.

The Oxy Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, except for the following Oxy Notes (collectively, the "Oxy $1,000 Denomination Notes"), which will be issued only in minimum denominations of $1,000 and integral multiples of $1,000 in excess thereof:

- the 6.950% Senior notes due 2024;
- the 7.250% Senior notes due 2025;
- the 7.500% Senior notes due 2026;
- the 7.000% Senior notes due 2027;
- the 7.125% Senior notes due 2027;
- the 7.150% Senior notes due 2028;
- the 6.625% Senior notes due 2028;
- the 7.200% Senior notes due 2029;
- the 7.950% Senior notes due 2029;
- the 7.500% Senior notes due 2031;
- the 7.875% Senior notes due 2031;

- the 7.250% Senior notes due 2096;
- the 7.730% Senior notes due 2096; and
- the 7.500% Senior notes due 2096.

Occidental will not accept tenders of Old Notes if such tender would result in the holder thereof receiving in the applicable exchange offer an amount of Oxy Notes below the applicable minimum denomination of such Oxy Notes. If Occidental would be required to issue an Oxy Note in a denomination other than $2,000 or an integral multiple of $1,000 in excess thereof, or, in the case of the Oxy $1,000 Denomination Notes, in a denomination other than $1,000 or an integral multiple of $1,000 in excess thereof, Occidental will, in lieu of such issuance, issue to such holder an Oxy Note in a principal amount (or, in the case of the Zero Coupon Notes, in a principal amount at maturity) that has been rounded down to the nearest lesser whole multiple of $1,000 above such minimum denomination and pay a cash amount equal to:

- the difference between (i) the principal amount of the Oxy Notes to which the tendering holder would otherwise be entitled and (ii) the principal amount of the Oxy Note actually issued in accordance with this paragraph; *plus*
- accrued and unpaid interest, if any, on the principal amount of such Old Note representing such difference to the Settlement Date; *provided*, *however*, that you will not receive any payment for interest on this cash amount by reason of any delay on the part of the exchange agent in making delivery or payment to the holders entitled thereto or any delay in the allocation or crediting of securities or monies received by DTC to participants in DTC or in the allocation or crediting of securities or monies received by participants to beneficial owners and in no event will Occidental be liable for interest or damages in relation to any delay or failure of payment to be remitted to any holder.

Any holder of the Old Notes located or resident in any member state (a "Member State") of the European Economic Area (the "EEA") which is a retail investor will not be able to participate in the exchange offer. For these purposes, a retail investor means a person who is one or more of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive (EU) 2014/65/EU (as amended, "MiFID II"), (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) a person that is not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the "Prospectus Directive").

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form, attached as Annex A hereto.

The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the conditions discussed in the Prospectus under "The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations," including, among other things, (i) the completion of the merger, (ii) the satisfaction of the Requisite Consent Condition and (iii) the registration statement of which the Prospectus forms a part having been declared effective by the Securities and Exchange Commission ("SEC") and remaining effective on the Settlement Date. Occidental may, at its option, waive any such conditions at or by the Expiration Date, except (A) the condition that the registration statement of which the Prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (B) the condition that the merger has been completed or will be completed by the Settlement Date. The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

The table below sets forth, with respect to each series of Old Notes, among other things: the relevant Old Notes Indenture, the guarantor under the relevant Old Notes Indenture and the requisite consent applicable to such series of Old Notes (the "Requisite Consents"):

Title of Series of Old Notes	Issuer	Guarantor	Indenture	Requisite Consent
Kerr-McGee 1982 Old Notes Indenture				
7.125% Debentures due 2027	Kerr-McGee	Anadarko	Kerr-McGee 1982 Old Notes Indenture	Two-thirds by all series under the Kerr-McGee 1982 Old Notes Indenture (voting as one class)(1)
Anadarko 1995 Old Notes Indenture				
7.250% Debentures due 2025	Anadarko	None	Anadarko 1995 Old Notes Indenture	Majority by series(2)
7.250% Debentures due 2096	Anadarko	None	Anadarko 1995 Old Notes Indenture	Majority by series(2)
7.730% Debentures due 2096	Anadarko	None	Anadarko 1995 Old Notes Indenture	Majority by series(2)
Anadarko HoldCo 1996 Old Notes Indenture				
7.500% Debentures due 2026	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1996 Old Notes Indenture	Majority by series(3)
7.150% Debentures due 2028	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1996 Old Notes Indenture	Majority by series(3)
7.500% Debentures due 2096	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1996 Old Notes Indenture	Majority by series(3)
Anadarko 1997 Old Notes Indenture				
7.000% Debentures due 2027	Anadarko	None	Anadarko 1997 Old Notes Indenture	Majority by series(3)
6.625% Debentures due 2028	Anadarko	None	Anadarko 1997 Old Notes Indenture	Majority by series(3)
7.200% Debentures due 2029	Anadarko	None	Anadarko 1997 Old Notes Indenture	Majority by series(3)
Anadarko HoldCo 1999 Old Notes Indenture				
7.950% Debentures due 2029	Anadarko HoldCo	Anadarko	Anadarko HoldCo 1999 Old Notes Indenture	Majority by series(4)
Anadarko Finance 2001 Old Notes Indenture				
7.500% Senior Notes due 2031	Anadarko Finance	Anadarko	Anadarko Finance 2001 Old Notes Indenture	Majority by series(5)
Kerr-McGee 2001 Old Notes Indenture				
6.950% Senior Notes due 2024	Kerr-McGee	Anadarko	Kerr-McGee 2001 Old Notes Indenture	Majority by all series under the Kerr-McGee 2001 Old Notes Indenture (voting as one class)(6)

Title of Series of Old Notes	Issuer	Guarantor	Indenture	Requisite Consent
7.875% Senior Notes due 2031	Kerr-McGee	Anadarko	Kerr-McGee 2001 Old Notes Indenture	Majority by all series under the Kerr-McGee 2001 Old Notes Indenture (voting as one class)(6)
Anadarko 2006 Old Notes Indenture				
4.850% Senior Notes due 2021	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
3.450% Senior Notes due 2024	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
5.550% Senior Notes due 2026	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
6.450% Senior Notes due 2036	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
Zero Coupon Senior Notes due 2036	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
7.950% Senior Notes due 2039	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
6.200% Senior Notes due 2040	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
4.500% Senior Notes due 2044	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)
6.600% Senior Notes due 2046	Anadarko	None	Anadarko 2006 Old Notes Indenture	Majority by all series under the Anadarko 2006 Old Notes Indenture (voting as one class)(7)

(1) Requires the consent of holders of at least two-thirds in principal amount of the outstanding securities under the Kerr-McGee 1982 Old Notes Indenture (voting as a class). As of the date hereof, the 7.125% Debentures due 2027 is the only series of securities outstanding under the Kerr-McGee 1982 Old Notes Indenture.

(2) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(3) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(4) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(5) Requires the consent of holders of at least a majority in principal amount of the outstanding securities of each affected series.

(6) Requires the consent of holders of at least a majority in principal amount of the outstanding securities under the Kerr-McGee 2001 Old Notes Indenture (voting as a class).

(7) Requires the consent of holders of at least a majority in principal amount of the outstanding securities under the Anadarko 2006 Old Notes Indenture (voting as a class).

This Letter of Transmittal is to be used to accept one or more of the exchange offers if the applicable Old Notes are to be tendered by effecting a book-entry transfer into the exchange agent's account at The Depository Trust Company ("DTC") and instructions are not being transmitted through DTC's Automated Tender Offer Program ("ATOP"). Unless you intend to tender all of your Old Notes through ATOP, you should complete, execute and deliver this Letter of Transmittal, any signature guarantees and any other required documents to indicate the action you desire to take with respect to the exchange offers.

Holders of Old Notes tendering all Old Notes by book-entry transfer to the exchange agent's account at DTC may execute the tender through ATOP, and in that case need not complete, execute and deliver this Letter of Transmittal. DTC participants accepting the applicable exchange offer may transmit their acceptance to DTC, which will verify the acceptance and execute a book-entry delivery to the exchange agent's account at DTC. DTC will then send an "agent's message" (as described in the Prospectus) to the exchange agent for its acceptance. Delivery of the agent's message by DTC will satisfy the terms of the exchange offers as to execution and delivery of a Letter of Transmittal by the DTC participant identified in the agent's message. Delivery of Old Notes pursuant to a notice of guaranteed delivery is not permitted and any Old Notes so delivered shall not be considered validly tendered.

Holders tendering Old Notes will thereby consent to the proposed amendments to the applicable Old Notes Indenture governing the Old Notes of such series tendered, as described in the Prospectus. The completion, execution and delivery of this Letter of Transmittal (or the delivery by DTC of an agent's message in lieu thereof) constitutes the delivery of a consent with respect to the Old Notes tendered.

Assuming the conditions to the exchange offers are satisfied or, where permitted, waived, Occidental will issue Oxy Notes in global, book-entry form and pay the cash consideration in connection with the exchange offers on the Settlement Date (in exchange for Old Notes that are properly tendered (and not validly withdrawn) before the Expiration Date and accepted for exchange).

Occidental will be deemed to have accepted validly tendered Old Notes (and will be deemed to have accepted validly delivered consents to the proposed amendments for the applicable Old Notes Indenture) if and when Occidental has given oral or written notice thereof to the exchange agent. Subject to the terms and conditions of the exchange offers, delivery of Oxy Notes and payment of the cash consideration in connection with the exchange of Old Notes accepted by Occidental will be made by the exchange agent on the Settlement Date upon receipt of such notice. The exchange agent will act as agent for participating holders of the Old Notes for the purpose of receiving consents and Old Notes from, and transmitting Oxy Notes and the cash consideration to, such holders. If any tendered Old Notes are not accepted for any reason set forth in the terms and conditions of the exchange offers or if Old Notes are withdrawn prior to the Expiration Date, such unaccepted or withdrawn Old Notes will be returned without expense to the tendering holder promptly after the expiration or termination of the exchange offers.

It is expected that the supplemental indentures for the proposed amendments to the Old Notes Indentures will be duly executed and delivered by Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee, as applicable, and the applicable Old Notes Trustee upon or promptly following the later of the Consent Revocation Deadline and the receipt and acceptance of the applicable Requisite Consents and the proposed amendments contained therein will become effective from the Settlement Date, subject to the satisfaction or, where permitted, the waiver of the conditions to the relevant exchange offer.

Global Bondholder Services Corporation, as exchange agent (the "exchange agent"), will act as agent for the tendering holders of Old Notes for the purpose of receiving any cash payments from Occidental. DTC will receive the Oxy Notes from the exchange agent and deliver Oxy Notes (in book-entry form) to or at the direction of those holders. DTC will make each of these deliveries on the same day it receives Oxy Notes with respect to Old Notes accepted for exchange, or as soon thereafter as practicable.

The term "holder" with respect to the exchange offers and consent solicitations means any person in whose name Old Notes are registered on the books of Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee or any other person who has obtained a properly completed bond power from the registered holder, as applicable. Holders who wish to tender their Old Notes using this Letter of Transmittal must complete it in its entirety. The undersigned has completed, executed and delivered this Letter of Transmittal to indicate the action the undersigned desires to take with respect to the exchange offers and consent solicitations.

PLEASE READ THE ENTIRE LETTER OF TRANSMITTAL (INCLUDING THE INSTRUCTIONS HERETO) AND THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS LETTER OF TRANSMITTAL.

THE INSTRUCTIONS INCLUDED WITH THIS LETTER OF TRANSMITTAL MUST BE FOLLOWED. QUESTIONS AND REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES OF THE PROSPECTUS AND THIS LETTER OF TRANSMITTAL MAY BE DIRECTED TO THE INFORMATION AGENT.

To effect a valid tender of Old Notes through the completion, execution and delivery of this Letter of Transmittal, the undersigned must complete the table entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered" below and sign this Letter of Transmittal where indicated.

The Oxy Notes will be delivered only in book-entry form through DTC and only to the DTC account of the undersigned or the undersigned's custodian as specified in the table below, and the payment of the cash consideration will be made by credit to the DTC account of the undersigned (unless specified otherwise in the "Special Payment Instructions" below) in immediately available funds. Failure to provide the information necessary to effect delivery of Oxy Notes will render a tender defective and Occidental will have the right, which it may waive, to reject such tender without notification.

List below the Old Notes to which this Letter of Transmittal relates. If the space below is inadequate, list the registered numbers and principal amounts on a separate signed schedule and affix the list to this Letter of Transmittal.

DESCRIPTION OF OLD NOTES TENDERED AND IN RESPECT OF WHICH CONSENTS ARE DELIVERED

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) EXACTLY AS NAME(S) APPEAR(S) ON OLD NOTES.	SERIES/ TITLE OF SECURITY	CUSIP / ISIN NO. OF TENDERED OLD U.S. NOTE(S)	CERTIFICATE NUMBER(S)*	TOTAL PRINCIPAL AMOUNT HELD**	PRINCIPAL AMOUNT TENDERED AND AS TO WHICH CONSENTS ARE DELIVERED***

* The certificate number need not be completed by holders tendering by book-entry transfer.

** The total principal amount held in respect of the Old Zero Coupon Notes should refer to the total aggregate principal amount at maturity.

*** Unless otherwise indicated, any tendering holder of Old Notes will be deemed to have tendered the entire aggregate principal amount represented by such Old Notes. Tenders of Old Notes (and corresponding consents thereto) will only be accepted in principal amounts equal to minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, other than with respect to the Oxy $1,000 Denomination Notes, which may be tendered (and corresponding consents given) only in minimum denominations equal to $1,000 and integral multiples of $1,000 in excess thereof. The Oxy Notes will be issued only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form, attached as Annex A hereto.

☐ CHECK HERE IF TENDERED OLD NOTES ARE ENCLOSED HEREWITH.

☐ CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING (FOR USE BY ELIGIBLE INSTITUTIONS ONLY):

Name of Tendering Institution:

DTC Account Number:

Transaction Code Number:

By crediting the Old Notes to the exchange agent's account at DTC using ATOP and by complying with applicable ATOP procedures with respect to the exchange offers, including, if applicable, transmitting to the exchange agent an agent's message in which the holder of the Old Notes acknowledges and agrees to be bound by the terms of, and makes the representations and warranties contained in, this Letter of Transmittal, the participant in DTC confirms on behalf of itself and the beneficial owners of such Old Notes all provisions of this Letter of Transmittal (including all representations and warranties) applicable to it and such beneficial owner as fully as if it had completed the information required herein and executed and transmitted this Letter of Transmittal to the exchange agent.

CANADIAN RESIDENTS: IF THE UNDERSIGNED IS A CANADIAN RESIDENT, OR IS A BROKER-DEALER HOLDING TENDERED OLD NOTES ON BEHALF OF A BENEFICIAL OWNER THAT IS A CANADIAN RESIDENT, THE UNDERSIGNED MUST ALSO COMPLETE ANNEX A.

SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby (a) tenders to Occidental, upon the terms and subject to the conditions set forth in the Prospectus and in this Letter of Transmittal (collectively, the "Terms and Conditions"), receipt of which is hereby acknowledged, the principal amount or amounts of each series of Old Notes indicated in the table above entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered" (or, if no principal amount is indicated therein, with respect to the entire aggregate principal amount represented by the series of Old Notes indicated in such table) and (b) consents, with respect to such principal amount or amounts, to the proposed amendments described in the Prospectus to the applicable Old Notes Indenture and to the execution of a supplemental indenture (each, a "Supplemental Indenture") effecting such amendments to each applicable Old Notes Indenture.

The undersigned understands that the tender and consent made hereby will remain in full force and effect unless and until such tender and consent are withdrawn and revoked in accordance with the procedures set forth in the Prospectus. The undersigned understands that the consent may not be revoked after the Consent Revocation Deadline, 5:00 p.m., New York City time, on , 2019, unless extended, and that tendered Old Notes may not be withdrawn after the Expiration Date, 9:00 a.m., New York City time, on , 2019, unless extended. Following the Expiration Date, tenders of Old Notes may not be validly withdrawn unless Occidental is required by law to permit withdrawal. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consents and such consents will continue to be deemed delivered.

If the undersigned is not the registered holder of the Old Notes indicated in the table above entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered" or such holder's legal representative or attorney-in-fact (or, in the case of Old Notes held through DTC, the DTC participant for whose account such Old Notes are held), then the undersigned has obtained a properly completed irrevocable proxy that authorizes the undersigned (or the undersigned's legal representative or attorney-in-fact) to deliver a consent in respect of such Old Notes on behalf of the holder thereof, and such proxy is being delivered with this Letter of Transmittal.

The consummation of each exchange offer is subject to, and conditional upon, the satisfaction or, where permitted, the waiver of the conditions discussed under the Prospectus in "—The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations," including, among other things, (i) the completion of the merger, (ii) the satisfaction of the Requisite Consent Condition and (iii) the registration statement of which the Prospectus forms a part having been declared effective by the SEC and remaining effective on the Settlement Date. Occidental may, at its option, waive any such conditions at or by the Expiration Date, except (A) the condition that the registration statement of which the Prospectus forms a part has been declared effective by the SEC and remains effective on the Settlement Date and (B) the condition that the merger has been completed or will be completed by the Settlement Date. The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

The undersigned understands that, upon the terms and subject to the conditions of the exchange offers, Old Notes of any series validly tendered and accepted for exchange and not validly withdrawn will be exchanged for Oxy Notes of the corresponding series. The undersigned understands that, under certain circumstances, Occidental may not be required to accept any of the Old Notes tendered (including any such Old Notes tendered after the Expiration Date). If any Old Notes are not accepted for exchange for any reason or if Old Notes are withdrawn, such unexchanged or withdrawn Old Notes will be returned without expense to the undersigned's account at DTC or such other account as designated herein pursuant to the book-entry transfer procedures described in the Prospectus as promptly as practicable after the Expiration Date or termination of the applicable exchange offer.

Subject to and effective upon the acceptance for exchange and issuance of Oxy Notes and the payment of the cash consideration, in exchange for Old Notes tendered by this Letter of Transmittal upon the terms and subject to the conditions of the exchange offers set forth in the Prospectus, the undersigned hereby:

(1) irrevocably sells, assigns and transfers to or upon the order of Occidental all right, title and interest in and to, and all claims in respect of or arising or having arisen as a result of the holder's status as a holder of, the Old Notes tendered thereby;

(2) represents and warrants that the Old Notes tendered were owned as of the date of tender free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind;

(3) consents to the proposed amendments described in the Prospectus under "The Proposed Amendments" with respect to the series of Old Notes tendered;

(4) empowers, authorizes, and requests the applicable Old Notes Trustee, to the extent necessary under the relevant Old Notes Indenture, without the further consent of the holders of the relevant Old Notes, to take any action or steps necessary to effect the proposed amendments, and declares and acknowledges that the applicable Old Notes Trustee will not be held responsible for any liabilities or consequences arising as a result of any such actions;

(5) indemnifies and holds harmless applicable Old Notes Trustee from and against all losses, liabilities, damages, costs, charges and expenses which may be suffered or incurred by it as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against such Old Notes Trustee and against all losses, liabilities, damages, costs, charges and expenses (including legal fees) which such Old Notes Trustee may suffer or incur which in any case arise as a result of the consent solicitation, any actions taken in connection therewith, including any documents or agreements such Old Notes Trustee may be asked to sign;

(6) irrevocably constitutes and appoints the exchange agent the true and lawful agent and attorney-in-fact of the holder with respect to any tendered Old Notes (with full knowledge that the exchange agent also acts as the agent of Occidental), with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to cause the Old Notes tendered to be assigned, transferred and exchanged in the exchange offers;

(7) if it is in Canada, such holder is an accredited investor, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and is a permitted client as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations;

(8) acknowledges that it (a) is not resident and/or located in any Member State of the EEA, or if resident and located in any Member State of the EEA, it is not a retail investor; for these purposes, "retail investor" means a person who is one (or more) of the following: (1) a retail client as defined in point (11) of Article 4(1) of MiFID II, (2) a customer within the meaning of Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (3) a person that is not a qualified investor as defined in the Prospectus Directive; and (b) is acting for its own account, or, if it is acting as agent, each principal it is acting for is not a retail investor;

(9) represents and warrants that if it or the beneficial owner on behalf of which the undersigned is acting, is resident in Canada, it, or, if applicable, the beneficial owner on behalf of which the undersigned is acting, is an accredited investor, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and is a permitted client as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*;

(10) agrees to respond promptly to inquiries from Occidental, its agents or Canadian legal counsel in respect of its status as an accredited investor and in order to complete required filings with Canadian securities regulatory authorities; and

(11) acknowledges it is either (i) a person outside the United Kingdom; (ii) an investment professional falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (iii) a high net worth entity or other person, in each case falling within

Article 49(2)(a) to (d) of the Order and it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 with respect to anything done by it in relation to the exchange offers in, from or otherwise involving the United Kingdom.

The undersigned understands that tenders of Old Notes pursuant to any of the procedures described in the Prospectus and in the instructions in this Letter of Transmittal, if and when accepted by Occidental, will constitute a binding agreement between the undersigned and Occidental upon the Terms and Conditions, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

The undersigned hereby irrevocably constitutes and appoints the exchange agent as the true and lawful agent and attorney-in-fact of the undersigned with respect to any tendered Old Notes (with full knowledge that the exchange agent also acts as the agent of Occidental), with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest) to:

(1) transfer ownership of such Old Notes on the account books maintained by DTC together with all accompanying evidences of transfer and authenticity to or upon the order of Occidental;

(2) present such Old Notes for transfer of ownership on the books of Occidental;

(3) deliver to Occidental and the Trustee this Letter of Transmittal as evidence of the undersigned's consent to the proposed amendments;

(4) receive all benefits and otherwise exercise all rights of beneficial ownership of such Old Notes, all in accordance with the terms of the exchange offers, as described in the Prospectus; and

(5) receive on behalf of the undersigned the Oxy Notes issuable, and cash payable, in respect of such tendered Old Notes upon their acceptance for exchange.

The undersigned further acknowledges and agrees that under no circumstances will any holder receive any payment for interest on the cash consideration by reason of any delay on the part of the exchange agent in making delivery or payment to such holder or any delay in the allocation or crediting of securities or monies received by DTC to participants in DTC or in the allocation or crediting of securities or monies received by participants to beneficial owners and in no event will Occidental be liable for interest or damages in relation to any delay or failure of payment to be remitted to any holder.

All authority conferred or agreed to be conferred by this Letter of Transmittal shall not be affected by, and shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

By execution hereof, the undersigned hereby represents that, if it is located outside the United States, the exchange offers and consent solicitations and the undersigned's acceptance of such exchange offers and consent solicitations do not contravene the applicable laws of where it is located and that its participation in the exchange offers and consent solicitations will not impose on Occidental any requirement to make any deliveries, filings or registrations.

The undersigned hereby represents and warrants as follows as of the date hereof:

(1) the undersigned (i) has full power and authority to tender the Old Notes tendered hereby and to tender, sell, assign and transfer all right, title and interest in and to such Old Notes and (ii) either has full power and authority to consent to the proposed amendments to the applicable Old Notes Indenture relating to such series of Old Notes or is delivering a duly executed consent (which is included in this Letter of Transmittal) from a person or entity having such power and authority;

(2) the Old Notes being tendered hereby were owned as of the date of tender free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and upon acceptance of such Old Notes by Occidental, Occidental will acquire good, indefeasible and unencumbered title to such Old Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind;

(3) the undersigned will, upon request, execute and deliver any additional documents deemed by the exchange agent or Occidental to be necessary or desirable to complete the sale, assignment and transfer of the Old Notes tendered hereby, to perfect the undersigned's consent to the proposed amendments or to complete the execution of the applicable Supplemental Indenture with respect to each applicable series of Old Notes;

(4) the undersigned acknowledges that none of Occidental, its subsidiaries, Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, the exchange agent, the information agent, the dealer managers or the trustees under the Old Notes Indentures or the Indenture, or any person acting on behalf of any of the foregoing, has made any statement, representation, or warranty, express or implied, to it with respect to Occidental, its subsidiaries, Anadarko, Anadarko HoldCo, Anadarko Finance or Kerr-McGee or the offer or sale of any Oxy Notes, other than the information included in the Prospectus (as supplemented to the Expiration Date);

(5) the undersigned will be deemed to have represented and warranted that either (i) no portion of the assets used by it to acquire or hold the Old Notes or the Oxy Notes, as applicable, constitutes assets of any (a) employee benefit plan that is subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), (b) plan, individual retirement account or other arrangement that is subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), (c) plan subject to provisions under any other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of Title I of ERISA or Section 4975 of the Code (collectively, "Similar Laws"), or (d) entity which is deemed to hold the assets of any of the foregoing types of plans, accounts or arrangements or (ii) the acquisition and holding of the Oxy Notes by such purchaser or transferee will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a similar violation under any applicable other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions; and

(6) the Terms and Conditions of the exchange offers and consent solicitations shall be deemed to be incorporated in, and form a part of, this Letter of Transmittal, which shall be read and construed accordingly.

The undersigned understands that tenders of Old Notes may be withdrawn only at any time prior to the Expiration Date. Following the Expiration Date, tenders of Old Notes may not be validly withdrawn unless Occidental is otherwise required by law to permit withdrawal. Consents to the proposed amendments may be revoked at any time prior to the Consent Revocation Deadline, but may not be revoked at any time thereafter. Consents may be revoked only by validly withdrawing the associated tendered Old Notes. A valid withdrawal of tendered Old Notes prior to the Consent Revocation Deadline will be deemed to be a concurrent revocation of the related consent to the proposed amendments to the applicable Old Notes Indenture, and a revocation of a consent to the proposed amendments prior to the Consent Revocation Deadline will be deemed to be a concurrent withdrawal of the related tendered Old Notes. However, a valid withdrawal of Old Notes after the Consent Revocation Deadline will not be deemed a revocation of the related consent and the undersigned's consent will continue to be deemed delivered. A notice of withdrawal with respect to tendered Old Notes will be effective only if delivered to the exchange agent in accordance with the specific procedures set forth under the Prospectus in "—The Exchange Offers and Consent Solicitations—Conditions to the Exchange Offers and Consent Solicitations."

If the terms of the exchange offers and consent solicitations are amended in a manner determined by Occidental to constitute a material change adversely affecting any holder of the Old Notes, Occidental will promptly disclose any such amendment in a manner reasonably calculated to inform holders of the Old Notes of such amendment and will extend the relevant exchange offers and consent solicitations as required by applicable law.

Unless otherwise indicated under "Special Payment Instructions," the undersigned hereby requests that the exchange agent credit the DTC account specified in the table entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered," for the cash consideration in respect of any Old Notes accepted for exchange and for any book-entry transfers of Old Notes not accepted for exchange. If the "Special Payment

Instructions" are completed, the undersigned hereby requests that the exchange agent credit the DTC account indicated therein for any cash consideration in respect of any Old Notes accepted for exchange, and for any book-entry transfers of Old Notes not accepted for exchange, in the name of the person or account indicated under "Special Payment Instructions."

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form, attached as Annex A hereto.

The undersigned recognizes that Occidental has no obligations under the "Special Payment Instructions" provisions of this Letter of Transmittal to effect the transfer of any Old Notes from the holder(s) thereof if Occidental does not accept for exchange any of the principal amount of the Old Notes tendered pursuant to this Letter of Transmittal.

The acknowledgments, representations, warranties and agreements of a holder tendering Old Notes will be deemed to be repeated and reconfirmed on and as of each of the Expiration Date and Settlement Date.

SPECIAL PAYMENT INSTRUCTIONS
(SEE INSTRUCTIONS 2, 4 AND 5)

To be completed **ONLY** if (i) payment of any cash amounts is to be credited to an account maintained at DTC other than the account indicated above, or (ii) Old Notes tendered by book-entry transfer that are not accepted for exchange are to be returned by credit to an account maintained at DTC other than the account indicated above.

☐ **Credit any cash amounts or unexchanged Old Notes delivered by book-entry transfer to DTC account number set forth below:**

DTC Account Number: _____

Name: _____

(PLEASE PRINT OR TYPE)

Address: _____

(INCLUDE ZIP CODE)

Tax Identification or Social Security No: _____

IMPORTANT: PLEASE SIGN HERE WHETHER OR NOT OLD NOTES ARE BEING PHYSICALLY TENDERED HEREBY
(PLEASE ALSO INCLUDE A COMPLETED FORM W-9 OR APPLICABLE FORM W-8)

By completing, executing and delivering this Letter of Transmittal, the undersigned hereby tenders, and consents to the proposed amendments to the applicable Old Notes Indentures (and to the execution of the applicable Supplemental Indentures effecting such amendments) with respect to, the principal amount of each series of Old Notes indicated in the table above entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered."

SIGNATURE(S) REQUIRED
Signature(s) of Registered Holder(s) of Old Notes

X _____

X _____

Dated: , 2019

(The above lines must be signed by the registered holder(s) of Old Notes as the name(s) appear(s) on the Old Notes or on a security position listing, or by person(s) authorized to become registered holder(s) by a properly completed bond power from the registered holder(s), a copy of which must be transmitted with this Letter of Transmittal. If Old Notes to which this Letter of Transmittal relate are held of record by two or more joint holders, then all such holders must sign this Letter of Transmittal. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, then such person must set forth his or her full title below and, unless waived by Occidental, submit evidence satisfactory to Occidental of such person's authority so to act.

See Instruction 4 regarding the completion of this Letter of Transmittal, printed below.)

Name: _____

(PLEASE PRINT OR TYPE)

Capacity: _____

Address(es): _____

(INCLUDE ZIP CODE)

Area Code and
Telephone Number: _____

Tax Identification or
Social Security No: _____

SIGNATURE(S) GUARANTEED (IF REQUIRED)
See Instruction 4.

Certain signatures must be guaranteed by a Medallion Signature Guarantor.

Signature(s) guaranteed by a Medallion Signature Guarantor:

(Authorized Signature)

(Title)

(Name of Firm)

(Address, Including Zip Code)

(Area Code and Telephone Number)

Dated: , 2019

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFERS AND CONSENT SOLICITATIONS

1. **Delivery of Letter of Transmittal**. This Letter of Transmittal is to be completed by holders if tenders of Old Notes are to be made by book-entry transfer to the exchange agent's account at DTC and instructions are not being transmitted through ATOP.

Confirmation of a book-entry transfer into the exchange agent's account at DTC of all Old Notes delivered electronically, as well as a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or properly transmitted agent's message, and any other documents required by this Letter of Transmittal, must be received by the exchange agent at its address set forth herein before the Expiration Date of the applicable exchange offer.

Any financial institution that is a participant in DTC may electronically transmit its acceptance of the applicable exchange offer by causing DTC to transfer Old Notes to the exchange agent in accordance with DTC's ATOP procedures for such transfer prior to the Expiration Date of such exchange offer. The exchange agent will make available its general participant account at DTC for the Old Notes for purposes of the exchange offers.

Delivery of a Letter of Transmittal to DTC will not constitute valid delivery to the exchange agent. No Letter of Transmittal should be sent to Occidental, Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, DTC or the dealer managers.

The method of delivery of this Letter of Transmittal and all other required documents, including delivery through DTC and any acceptance or agent's message delivered through ATOP, is at the option and risk of the tendering holder. Delivery is not complete until the required items are actually received by the exchange agent. If you mail these items, Occidental recommends that you (1) use registered mail properly insured with return receipt requested and (2) mail the required items in sufficient time to ensure timely delivery.

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadlines for participation in the exchange offers and consent solicitations. Accordingly, beneficial owners wishing to participate in the exchange offers and consent solicitations should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the exchange offers and consent solicitations.

In order to participate in any exchange offer and consent solicitation for Old Notes, holders of Old Notes resident in Canada are required to complete, sign and submit to the exchange agent a Canadian Eligibility Form, attached as Annex A hereto.

Any holder of the Old Notes located or resident in any Member State of the EEA which is a retail investor will not be able to participate in the exchange offer. For these purposes, a retail investor means a person who is one or more of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) a person that is not a qualified investor as defined in the Prospectus Directive.

Neither Occidental nor the exchange agent is under any obligation to notify any tendering holder of Occidental's acceptance of tendered Old Notes prior to the expiration of the exchange offers.

2. **Delivery of Oxy Notes**. Oxy Notes will be delivered only in book-entry form through DTC and only to the DTC account of the tendering holder or the tendering holder's custodian. Accordingly, the appropriate DTC participant name and number (along with any other required account information) to permit such delivery must be provided in the table entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered." Failure to do so will render a tender of Old Notes defective and Occidental will have the right, which it may waive, to reject such tender. Holders who anticipate tendering by a method other than through DTC are urged to promptly contact a bank, broker or other intermediary (that has the facility to hold securities custodially through DTC) to arrange for receipt of any Oxy Notes delivered pursuant to the exchange offers and to obtain the information necessary to complete the table.

3. **Amount of Tenders**. Tenders of Old Notes (and corresponding consents thereto) will only be accepted in principal amounts equal to minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof, other than with respect to the Oxy $1,000 Denomination Notes, which will only be accepted in principal amounts equal to $1,000 and integral multiples of $1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Old Notes must continue to hold Old Notes in at least the applicable minimum authorized denomination as set forth under the Prospectus in "—The Exchange Offers and Consent Solicitations"). No alternative, conditional or contingent tenders will be accepted.

4. **Signatures on Letter of Transmittal, Instruments of Transfer, Guarantee of Signatures**. For purposes of this Letter of Transmittal, the term "registered holder" means an owner of record as well as any DTC participant that has Old Notes credited to its DTC account. Except as otherwise provided below, all signatures on this Letter of Transmittal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the NYSE Medallion Signature Program or the Stock Exchange Medallion Program (each, a "Medallion Signature Guarantor"). Signatures on this Letter of Transmittal need not be guaranteed if:

- this Letter of Transmittal is signed by a participant in DTC whose name appears on a security position listing of DTC as the owner of the Old Notes and the holder(s) has/have not completed the box entitled "Special Payment Instructions" on this Letter of Transmittal; or
- the Old Notes are tendered for the account of an eligible institution.

An eligible institution is one of the following firms or other entities identified in Rule 17Ad–15 under the Securities Exchange Act of 1934, as amended (as the terms are defined in such Rule):

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings institution.

If the Old Notes are registered in the name of a person other than the signer of this Letter of Transmittal or if Old Notes not accepted for exchange are to be returned to a person other than the registered holder, then the signatures on this Letter of Transmittal accompanying the tendered Old Notes must be guaranteed by a Medallion Signature Guarantor as described above.

If any of the Old Notes tendered are held by two or more registered holders, all of the registered holders must sign this Letter of Transmittal.

If a number of Old Notes registered in different names are tendered, it will be necessary to complete, sign and submit as many separate copies of this Letter of Transmittal as there are different registrations of such Old Notes.

If this Letter of Transmittal is signed by the registered holder or holders of the Old Notes (which term, for the purposes described herein, shall include a participant in DTC whose name appears on a security listing as the owner of the Old Notes) listed and tendered hereby, then no endorsements of the tendered Old Notes or separate written instruments of transfer or exchange are required. In any other case, if tendering Old Notes, the registered holder (or acting holder) must either validly endorse the Old Notes or transmit validly completed bond powers with this Letter of Transmittal (in either case executed exactly as the name(s) of the registered holder(s) appear(s) on the Old Notes, and, with respect to a participant in DTC whose name appears on a security position listing as the owner of Old Notes, exactly as the name of such participant appears on such security position listing), with the signature on the Old Notes or bond power guaranteed by a Medallion Signature Guarantor (except where the Old Notes are tendered for the account of an eligible institution).

If Old Notes are to be tendered by any person other than the person in whose name the Old Notes are registered, then the Old Notes must be endorsed or accompanied by an appropriate written instrument(s) of transfer executed exactly as the name(s) of the holder(s) appear on the Old Notes, with the signature(s) on the

Old Notes or instrument(s) of transfer guaranteed by a Medallion Signature Guarantor, and this Letter of Transmittal must be executed and delivered either by the holder(s), or by the tendering person pursuant to a valid proxy signed by the holder(s), which signature must, in either case, be guaranteed by a Medallion Signature Guarantor.

Occidental will not accept any alternative, conditional, irregular or contingent tenders. By executing this Letter of Transmittal (or a facsimile thereof) or directing DTC to transmit an agent's message, you waive any right to receive any notice of the acceptance of your Old Notes for exchange.

If this Letter of Transmittal or instruments of transfer are signed by trustees, executors, administrators, guardians or attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and, unless waived by Occidental, submit evidence satisfactory to Occidental of their authority so to act along with this Letter of Transmittal.

Beneficial owners whose tendered Old Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee and instruct it to tender on the owners' behalf, if such beneficial owners wish to participate in the exchange offers.

5. **Special Payment Instructions**. If cash consideration for the Old Notes tendered hereby is to be credited to a DTC account other than as indicated in the table entitled "Description of Old Notes Tendered and in Respect of Which Consents are Delivered," the undersigned should complete the "Special Payment Instructions" box on this Letter of Transmittal. All Old Notes tendered by book-entry transfer and not accepted for exchange will otherwise be returned by crediting the account at DTC designated above for which Old Notes were delivered.

6. **Canadian Residents**. Holders of Old Notes that are Canadian residents and broker-dealers holding tendered Old Notes on behalf of beneficial owners that are Canadian residents must also complete one copy of Annex A for each such holder or beneficial owner and return same to the exchange agent.

7. **Transfer Taxes**. Occidental will pay all transfer taxes, if any, applicable to the transfer and sale of Old Notes to Occidental in the exchange offers. If transfer taxes are imposed for any other reason, the amount of those transfer taxes, whether imposed on the registered holders or any other persons, will be payable by the tendering holder.

If satisfactory evidence of payment of or exemption from those transfer taxes is not submitted with this Letter of Transmittal, the amount of those transfer taxes will be billed directly to the tendering holder and/or withheld from any payments due with respect to the Old Notes tendered by such holder.

8. **U.S. Federal Backup Withholding**. Under current U.S. federal income tax law, the exchange agent (as payers) may be required under the backup withholding rules to withhold a portion of any payments made to certain holders (or other payees) of Old Notes pursuant to the exchange offers and consent solicitations. To avoid such backup withholding, each tendering holder of Old Notes must timely provide the exchange agent with such holder's correct taxpayer identification number ("TIN") on IRS Form W-9 (available from the IRS website at http://www.irs.gov), or otherwise establish a basis for exemption from backup withholding (currently imposed at a rate of 24%). Certain holders (including, among others, all corporations and certain foreign persons) are exempt from these backup withholding requirements. Exempt holders should furnish their TIN, provide the applicable codes in the box labeled "Exemptions," and sign, date and send the IRS Form W-9 to the exchange agent. Foreign persons, including entities, may qualify as exempt recipients by submitting to the exchange agent a properly completed IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable form), signed under penalties of perjury, attesting to that holder's foreign status. Backup withholding will be applied to the otherwise exempt recipients that fail to provide the required documentation. The applicable IRS Form W-8BEN or IRS Form W-8BEN-E can be obtained from the IRS or from the exchange agent. If a holder is an individual who is a U.S. citizen or resident, the TIN is generally his or her social security number. If the exchange agent is not provided with the correct TIN, a $50 penalty may be imposed by the IRS and/or payments made with respect to Old Notes exchanged pursuant to the exchange offers and consent solicitations may be subject to backup withholding. Failure to comply truthfully with the backup withholding requirements, if done willfully, may also result in the imposition of criminal and/or civil fines and penalties. See IRS Form W-9 for additional information.

If backup withholding applies, the exchange agent would be required to withhold on any payments made to the tendering holders (or other payee). Backup withholding is not an additional tax. A holder subject to the backup withholding rules will be allowed a credit of the amount withheld against such holder's U.S. federal income tax liability, and, if backup withholding results in an overpayment of tax, the holder may be entitled to a refund, provided the requisite information is correctly furnished to the IRS in a timely manner.

Each of Occidental, Anadarko, Anadarko HoldCo, Anadarko Finance and Kerr-McGee reserves the right in its sole discretion to take all necessary or appropriate measures to comply with its respective obligations regarding backup withholding.

9. **Validity of Tenders**. All questions as to the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of Old Notes in connection with the exchange offers will be determined by Occidental and our determination will be final and binding. Occidental reserves the right to reject any or all tenders not in proper form or the acceptance for exchange of which may be unlawful. Occidental also reserves the right to waive any defect or irregularity in the tender of any Old Notes in the exchange offers, and Occidental's interpretation of the terms and conditions of the exchange offers (including the instructions in this Letter of Transmittal) will be final and binding on all parties. None of Occidental, its subsidiaries, Anadarko, Anadarko HoldCo, Anadarko Finance, Kerr-McGee, the exchange agent, the information agent, the dealer managers or the trustees under the Old Notes Indentures or our Indenture will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

Tenders of Old Notes involving any irregularities will not be deemed to have been made until such irregularities have been cured or waived (which waiver may be made by Occidental, in whole or in part, except that Occidental may not waive (i) the condition that the registration statement of which the Prospectus forms a part be declared effective by the SEC and remain effective on the Settlement Date or (ii) the condition that the merger has been completed or will be completed by the Settlement Date). Old Notes received by the exchange agent in connection with any exchange offer that are not validly tendered and as to which the irregularities have not been cured or waived will be returned by the exchange agent to the participant who delivered such Old Notes by crediting an account maintained at DTC designated by such participant promptly after the Expiration Date of the applicable exchange offer or the withdrawal or termination of the applicable exchange offer.

10. **Requisite Consent**. The Requisite Consents for a given series of Old Notes must be received in order for the applicable terms of such notes and the Old Notes Indenture to be amended. If the Requisite Consent Condition is not satisfied, the proposed amendments may become effective with respect to a given series of Old Notes for which the Requisite Consents are received and the Requisite Consent Condition has been waived.

11. **Withdrawal**. Tenders may be withdrawn only pursuant to the procedures and subject to the terms set forth in the Prospectus under the caption "The Exchange Offers and Consent Solicitations—Withdrawal of Tenders and Revocation of Corresponding Consents."

12. **Requests for Assistance or Additional Copies**. Questions and requests for assistance and requests for additional copies of the Prospectus or this Letter of Transmittal may be directed to the information agent at the address and telephone number indicated herein.

In order to tender, a holder of Old Notes should send or deliver a properly completed and signed Letter of Transmittal and any other required documents to the exchange agent at its address set forth below or tender pursuant to ATOP.

The exchange agent and information agent for the exchange offers and the consent solicitations for the Old Notes is:

Global Bondholder Services Corporation

By Facsimile (Eligible Institutions Only):	*By E-mail:*	*By Mail or Hand:*
(212) 430-3775	contact@gbsc-usa.com	65 Broadway, Suite 404
Attention: Corporate Actions		New York, New York 10006
		Attention: Corporate Actions

Questions regarding the completion of this Letter of Transmittal or the Canadian Eligibility Form attached as Annex A hereto should be directed to the information agent, Global Bondholder Services Corporation, at the telephone numbers and address listed above.

Any questions or requests for assistance regarding the Old Notes may be directed to the dealer managers at the addresses and telephone numbers set forth below. Requests for additional copies of the Prospectus and this Letter of Transmittal may be directed to the information agent. Beneficial owners may also contact their custodian for assistance concerning the exchange offers and the consent solicitations.

The dealer managers for the exchange offers and the solicitation agents for the consent solicitations for the Old Notes are:

BofA Merrill Lynch
214 North Tryon Street, 14th Floor
Charlotte, North Carolina 28255
Toll Free: (888) 292-0070
Collect: (980) 683-3215
Attention: Liability Management Group

Citigroup
388 Greenwich Street, 7th Floor
New York, New York 10013
Toll Free: (800) 558-3745
Collect: (212) 723-6106
Attention: Liability Management Group

J.P. Morgan
383 Madison Avenue
New York, New York 10179
Toll Free: (866) 834-4666
Collect: (212) 834-4802
Attention: Liability Management Group

Wells Fargo Securities
550 South Tryon Street
Charlotte, North Carolina 28202
Toll Free: (866) 309-6316
Collect: (704) 410-4756
Attention: Liability Management

Annex A
Canadian Eligibility Form

TO BE COMPLETED BY REGISTERED HOLDERS OF OLD U.S. NOTES THAT ARE CANADIAN RESIDENTS AND BY REGISTERED HOLDERS HOLDING OLD U.S. NOTES ON BEHALF OF BENEFICIAL OWNERS THAT ARE CANADIAN RESIDENTS (See Instruction 6)

One copy of this Annex A must be completed for each beneficial owner that is a Canadian resident.

Information relating to Canadian participants in Occidental Petroleum Corporation's ("Occidental" or the "Company") exchange offers in respect of its 23 series of notes (collectively, the "Old Notes") described in the table set forth in the prospectus of the Company dated , 2019 (the "Prospectus") for (a) 23 new series of notes (the "Oxy Notes"), which each Oxy Note will have an interest rate and maturity that is identical to the interest rate and maturity of the tendered Old Note, as well as identical interest payment dates and optional redemption prices (subject to certain technical changes to ensure that the calculations of the treasury rate are consistent with the methods used in the new notes issuance), as the applicable series of Old Notes, as described in the Prospectus, and (b) an additional cash payment in the amount set forth in the Prospectus.

***

The undersigned has completed the following and acknowledges that Occidental is relying on such information in respect of itself as the beneficial owner of Old Notes or on behalf of all beneficial owners on behalf of which the undersigned is acting. If the space provided below is inadequate, list the certificate numbers, CUSIP numbers, principal amounts and other information on a separately executed schedule and affix the schedule to this Canadian Eligibility Form.

For greater certainty, if the undersigned is a depository, custodian, nominee or other intermediary completing this Annex on behalf of beneficial owners on behalf of which the undersigned in acting, the information provided below must relate to such beneficial owners, not the undersigned.

Notwithstanding the foregoing, a portfolio manager or dealer exchanging Old Notes on behalf of one or more fully managed accounts should only complete a single form for all such accounts, with the portfolio manager or dealer named as the beneficial owner.

If a person outside Canada has full discretion to trade securities for the account of a client in Canada without requiring the client's express consent to a transaction, this Annex is not required to be completed.

Please return this form to Global Bondholder Services Corporation at the address set forth below:

Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions
Bank and Brokers Call Collect: (212) 430-3774
All Others, Please Call Toll-Free: (866) 470-3900
contact@gbsc-usa.com

Full Legal Name(s), Address(es), Postal Code, Telephone No.(s) and Email address of such beneficial owner	The paragraph letter in the definition of "accredited investor" in section 1.1 of NI 45-106 that applies to the beneficial owner (select only one from list in Schedule A)	If the beneficial owner is a "permitted client" as defined in NI 31-101 please indicate Yes (Y) or No (N) below	Series/Title of Security	CUSIP Number of Tendered Old Note(s)	VOI Number	DTC Participant Number	Certificate Number(s)	Principal Amount Tendered

[CONTINUED ON NEXT PAGE]

By: _____
(Signature)

Name:

Title: _____

Dated: _____

Telephone: _____
(including country code)

E-Mail: _____

Institution:

Address: _____

_____
(City/State/Postal Code)

_____
(Country)

Schedule A
Accredited Investor Definition

Derived from section 1.1 of National Instrument 45-106 — Prospectus Exemptions ("NI 45-106") for purposes of the chart above

"accredited investor" means:

(a) except for a beneficial owner resident in Ontario, a Canadian financial institution, or a Schedule III bank,

(b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada),

(c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,

(d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,

(e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d)

(e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador),

(f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,

(g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,

(h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,

(i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada,

(j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds C$1,000,000,

(j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds C$5,000,000,

(k) an individual whose net income before taxes exceeded C$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded C$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,

(l) an individual who, either alone or with a spouse, has net assets of at least C$5,000,000,

(m) a person, other than an individual or investment fund, that has net assets of at least C$5,000,000 as shown on its most recently prepared financial statements and such person has not been created or used solely to purchase or hold securities as an accredited investor,

(n) an investment fund that distributes or has distributed its securities only to

(i) a person that is or was an accredited investor at the time of the distribution,

(ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 (Minimum amount investment), or 2.19 (Additional investment in investment funds) of NI 45-106, or

(iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 (Investment fund reinvestment) of NI 45-106,

(o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,

(p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,

(q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,

(r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,

(s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,

(t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,

(u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,

(v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor, or

(w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.