

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

<b>1. Name and Address of Reporting Person*</b>  Irani, Ray R. _____ (Last) (First) (Middle) Occidental Petroleum Corporation 10889 Wilshire Boulevard _____ (Street)  Los Angeles, California 90024 _____ (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  Occidental Petroleum Corporation OXY _____	<b>6. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  Chairman and Chief Executive Officer _____ <b>7. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</b>		<b>4. Statement for Month/Day/Year</b>  11/26/2002 _____
		<b>5. If Amendment, Date of Original (Month/Year)</b>  11/2002

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/26/2002		M		145,455	A	\$22.0000		D	
Common Stock	11/26/2002		S		128,135	D	\$27.3458		D	
Common Stock	11/26/2002		M		4,545	A	\$22.0000	740,424	D	

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

**FORM 4 (continued)**

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3a. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned	10. Ownership Form of Derivative Security	11. Nature of Indirect Beneficial Ownership
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		Day/ Year)	Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	(Instr. 5)	Owned at End of Month (Instr. 4)	Direct (D) or Indi- rect (I) (Instr. 4)	ership (Instr. 4)
Employee stock option (right to buy)	\$22.0000	11/26/02	M			145,455	(1)	05/28/03	Common Stock	145,455		0	D	
Employee stock option (right to buy)	\$22.0000	11/26/02	M			4,545	(1)	05/28/03	Common Stock	4,545		0	D	

Explanation of Responses:

(1) The option vested in three equal annual installments beginning on April 28, 1994.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.  
If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

/s/ CHRISTEL H. PAULI

December 3, 2002

\*\*Signature of Reporting Person  
Christel H. Pauli, Attorney-in-Fact  
for Ray R. Irani

Date