

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)

1. Name and Address of Reporting Person*
2. Issuer Name and Ticker or Trading Symbol
6. Relationship of Reporting Person(s) to Issuer
Watkins, Aurmond A.
Occidental Petroleum Corporation
OXY
Director 10% Owner
X Officer (give title below) Other (specify below)
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)
4. Statement for Month/Day/Year
07/17/2002
5. If Amendment, Date of Original (Month/Year)
Vice President - Tax
7. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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

Table with 7 columns: 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)

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)

Table with 11 columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of Derivative, 3. Transaction Date (Month/Day/Year), 3a. Deemed Execution Date, if any, 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, 10. Ownership Form of Derivative Security, 11. Nature of Indirect Beneficial Ownership

| Security | Year | (Month/ Day/ Year) | Code | V | (A) | (D) | Date Exer- cisable | Expira- tion Date | Title | Amount or Number of Shares | (Instr. 5) | Officially Owned at End of Month (Instr. 4) | ity: Direct (D) or Indi- rect (I) (Instr. 4) | Own- ership (Instr. 4) |
|--------------------------------------|-----------|--------------------------|------------------|---|--------|-----|--------------------------|-------------------------|--------------|--|---------------|---|--|---------------------------------|
| Employee stock option (right to buy) | \$26.4300 | 07/17/02 | A | V | 27,500 | | (1) 07/17/12 | | Common Stock | 27,500 | | 27,500 | D | |
| Phantom stock units | 1-for-1 | 07/17/02 | A ⁽²⁾ | V | 8,649 | | (3) (3) | | Common Stock | 8,649 | \$26.4300 | 17,859 | D | |

Explanation of Responses:

- (1) The option vests in three equal annual installments beginning on July 17, 2003.
- (2) Grant of restricted stock units pursuant to the the Occidental Petroleum Corporation 2001 Incentive Compensation Plan.
- (3) Phantom stock units to be settled for common stock upon retirement or termination of employment.

** 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.

/s/ CHRISTEL H. PAULI

**Signature of Reporting Person
Christel H. Pauli, Attorney-in-Fact
for Aurmond A. Watkins

October 11, 2002

Date

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.