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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 8, 2013

OCCIDENTAL PETROLEUM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**1-9210**	**95-4035997**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

10889 Wilshire Boulevard	
Los Angeles, California	**90024**
(Address of principal executive offices)	(ZIP code)

Registrant’s telephone number, including area code:
(310) 208-8800

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure

Attached as Exhibit 99.1 is a presentation made by Stephen I. Chazen, Occidental's President and Chief Executive Officer, in connection with the January 8, 2013, Goldman Sachs Global Energy Conference 2013. The information in this Item 7.01 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Presentation dated January 8, 2013.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OCCIDENTAL PETROLEUM CORPORATION
(Registrant)

DATE: January 8, 2013

/s/ ROY PINECI

Roy Pineci, Vice President, Controller
and Principal Accounting Officer

EXHIBIT INDEX

99.1	Presentation dated January 8, 2013.

Occidental Petroleum Corporation

Goldman Sachs Global Energy Conference 2013

Stephen I. Chazen

President and Chief Executive Officer

January 8 - 9, 2013

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Oil & Gas - Improved Capital Efficiency & Operating Cost Reduction Program

- *As we stated in late October 2012, we embarked on an aggressive plan to improve our operational efficiencies over all cost categories, including capital – with a view toward achieving an appreciable reduction on our operating expenses and drilling costs to at least 2011 levels.*
- *With regard to the reduction in our cash operating costs, we are running well ahead of plan. This should be noticeable in our 4Q12 results and become very visible by 1Q13.*
- *We expect to achieve a minimum of $300 mm in reductions to our cash operating costs and as much as $450 mm in actual savings this year as compared to 2012.*
- *The savings should stem mainly from costs reductions in surface operations, curtailment of uneconomic down-hole maintenance, workover activity and related overhead.*
  - *The impact on production from these cost reductions should be negligible.*

Oil & Gas - Improved Capital Efficiency & Operating Cost Reduction Program

- *We are seeing strong early results from our efforts toward improving drilling efficiency and cutting our well costs through the simplification of our well design, focusing our activities on fewer geologic play types and, favoring higher return conventional activity.*
  - *Again, we expect the impact on our production from these well cost reductions and efficiency gains to be negligible.*
- *Our goal for 2013 is to reduce our US drilling costs by 15% compared to last year and, we are approximately half way toward that target with further improvements expected to be achieved during the next couple of quarters.*

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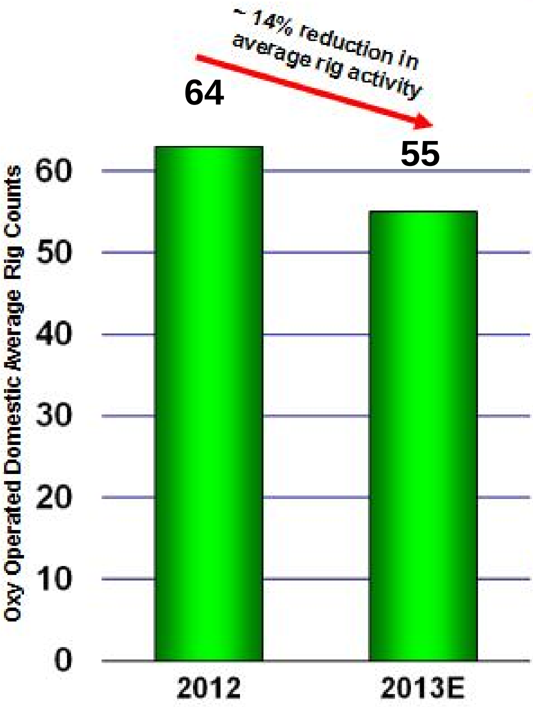
Oxy's US Operated Rig Activity



- *We expect our average operated rig count in the US to fall to 55 rigs during 2013 from 64 rigs last year, a decline of about 14%.*
- *We have sharply reduced our activity in higher cost unconventional oil plays, specifically in the Williston and in lower return gas prone areas, mainly in the Mid-Continent and Rockies.*
- *We have eliminated our less productive rigs to improve our returns.*
- *Our focus on higher-return oil drilling is expected to result in a decline in our gas and, to a lesser extent, associated NGL production this year.*
- *2013 drilling activity levels in CA and the Permian should be similar to last year, although more efficient.*
- *This modest decline in rigs levels, combined with well cost reductions will lead to a decline in overall US oil and gas capex vs. 2012, however, we expect our US oil production to continue to grow this year.*

First Nine Months 2012 Results - Summary

($ in millions, except EPS data)

	YTD 2012	YTD 2011
• Income from continuing operations	$4,271	$4,999
• *EPS (diluted) from continuing operations*	*$5.26*	*$6.14*
• Net Income	$4,262	$5,137
• Reported EPS (diluted)	$5.25	$6.31
• *Worldwide oil and gas production volumes (mboe/d) +5%*	*762*	*728*
• *US oil and gas production volumes (mboe/d) +10%*	*462*	*420*
• Capital Spending	$7,716	$4,969
• *Cash Flow from Operations*	*$8,500*	*$8,600*

What Is Our Philosophy & Strategy?

Overriding Goal is to Maximize Total Shareholder Return

- **We believe this can be achieved through a combination of:**
- **Growing our oil and gas production by 5% to 8% per year on average over the long term;**
- **Allocating and deploying capital with a focus on achieving well above cost-of-capital returns (ROE and ROCE);**
  - **Return Targets***
    - **Domestic - 15+%**
    - **International - 20+%**
- **Consistent dividend growth, that is superior to that of our peers.**

Assumes Moderate Product Prices

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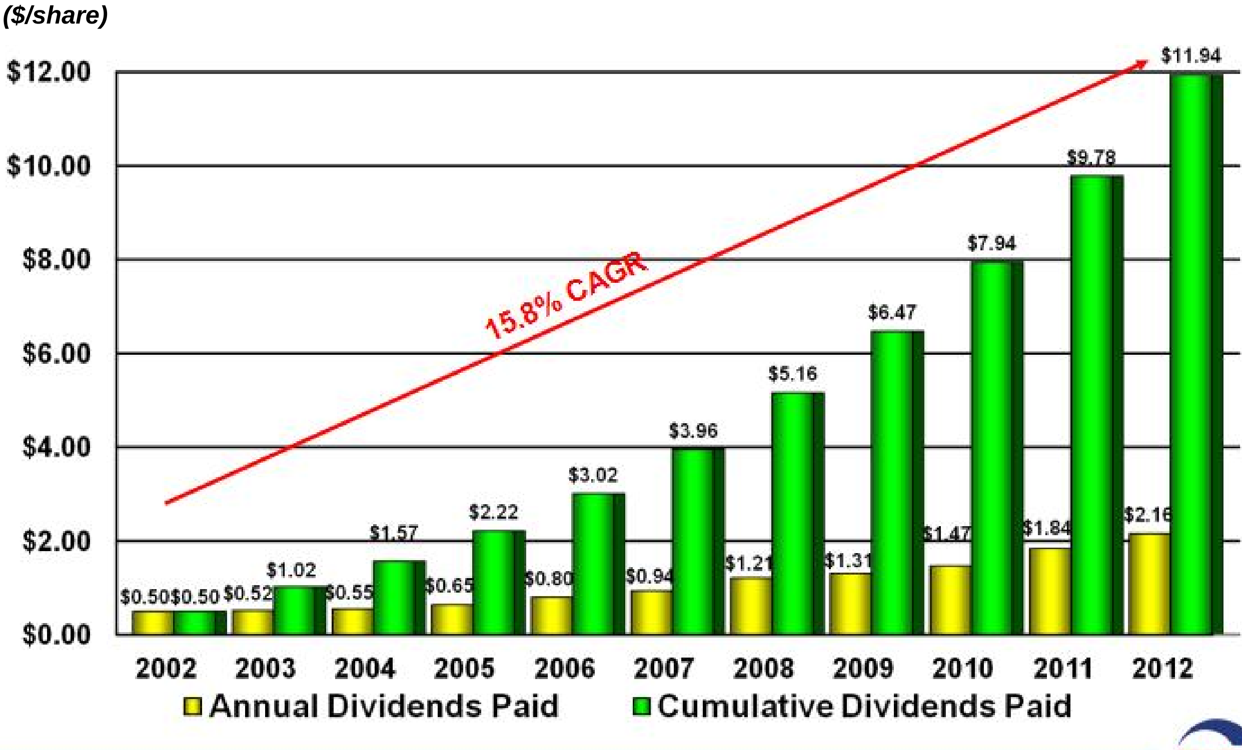
Cash Flow Priorities

1. Base/Maintenance Capital
2. Dividends
3. Growth Capital
4. Acquisitions
5. Share Repurchase

Consistent Dividend Growth

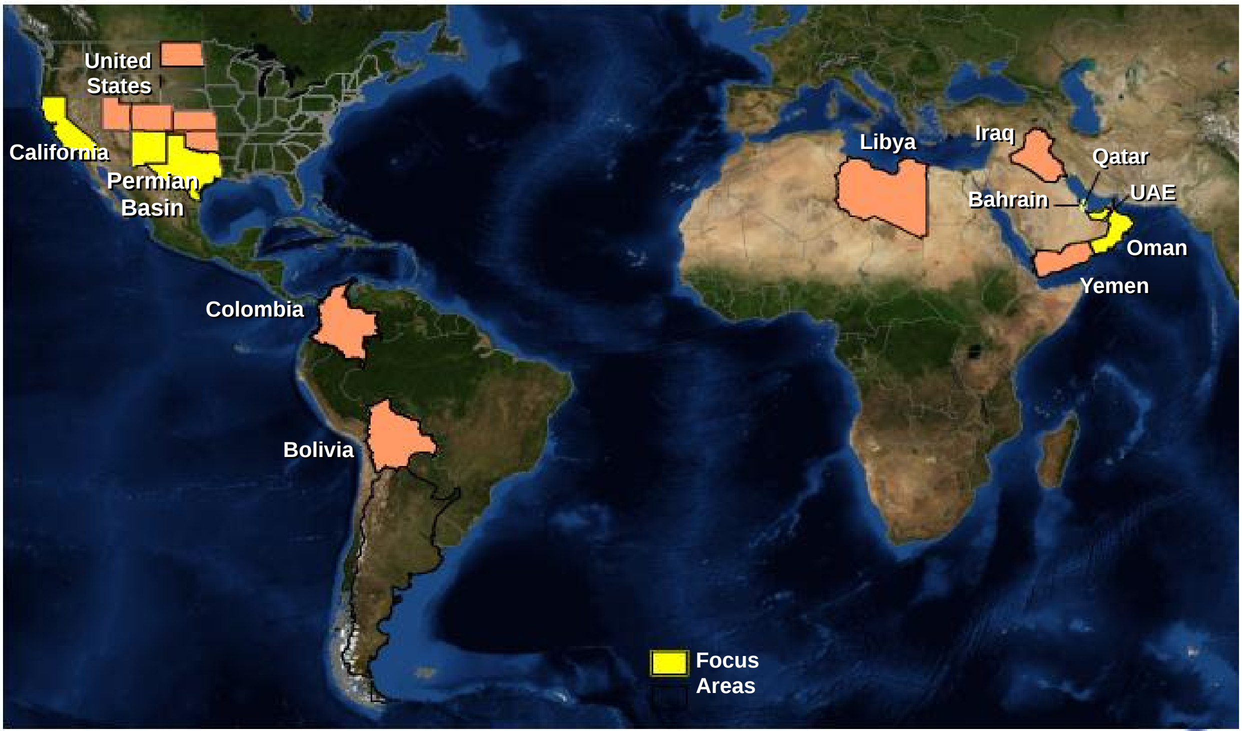
- ***Our ability to pay dividends is indicated by our free cash flow generation.***
- ***In February 2012 the Board of Directors increased the company's dividend by 17% to an annualized rate of $2.16 per share, compared to the previous annual rate of $1.84.***
- ***We have now increased our dividend every year for 10 consecutive years, and a total of 11 times during that period.***
- ***This increase brings the company's compound annual dividend growth rate over the last 10 years to 15.8%.***
- ***We expect to increase our dividends again this year and in the future at a rate that would maximize returns to our stockholders.***

Consistent Dividend Growth



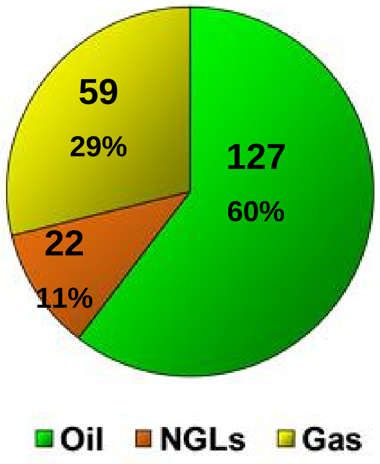
Note: Dividends paid as per the Record Date

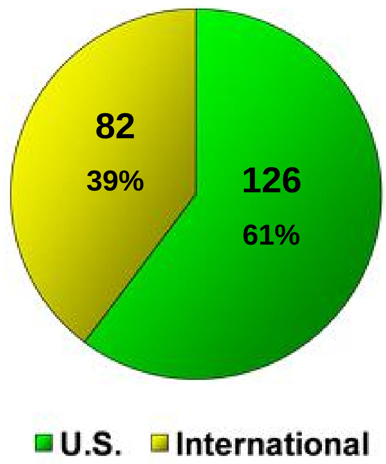
Worldwide Oil & Gas Producing Areas



Oxy Is Primarily a Domestic Oil Producer

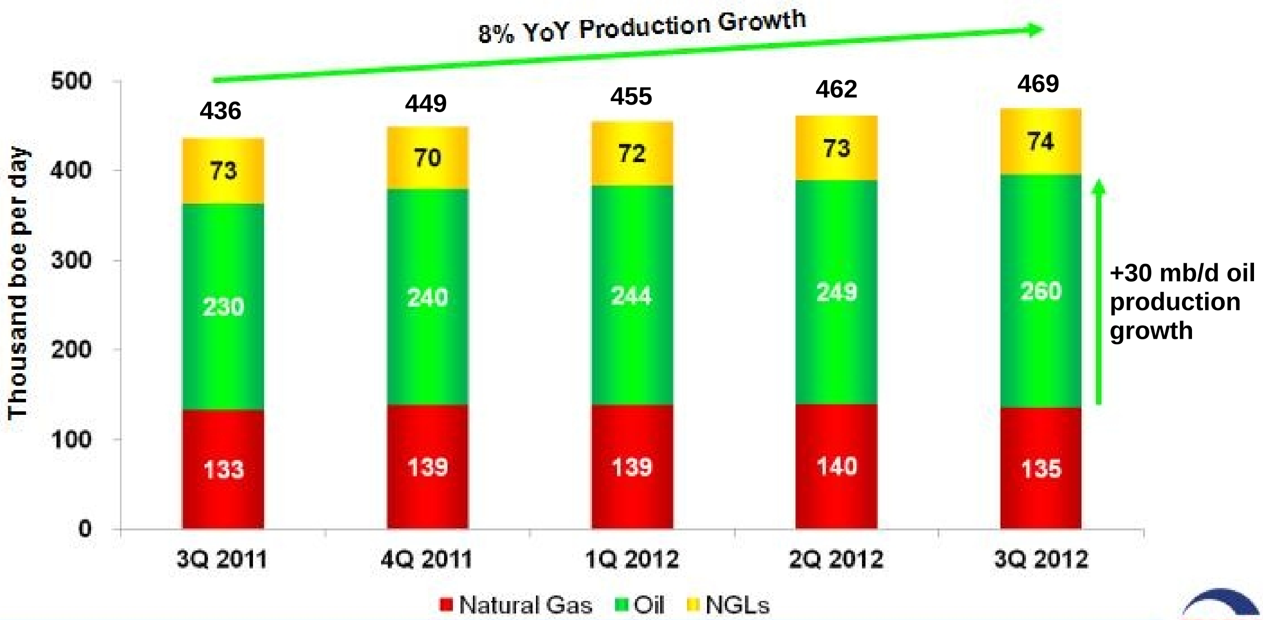
Oil & Gas Production
9 months - 2012
(Million barrels of oil equivalent)



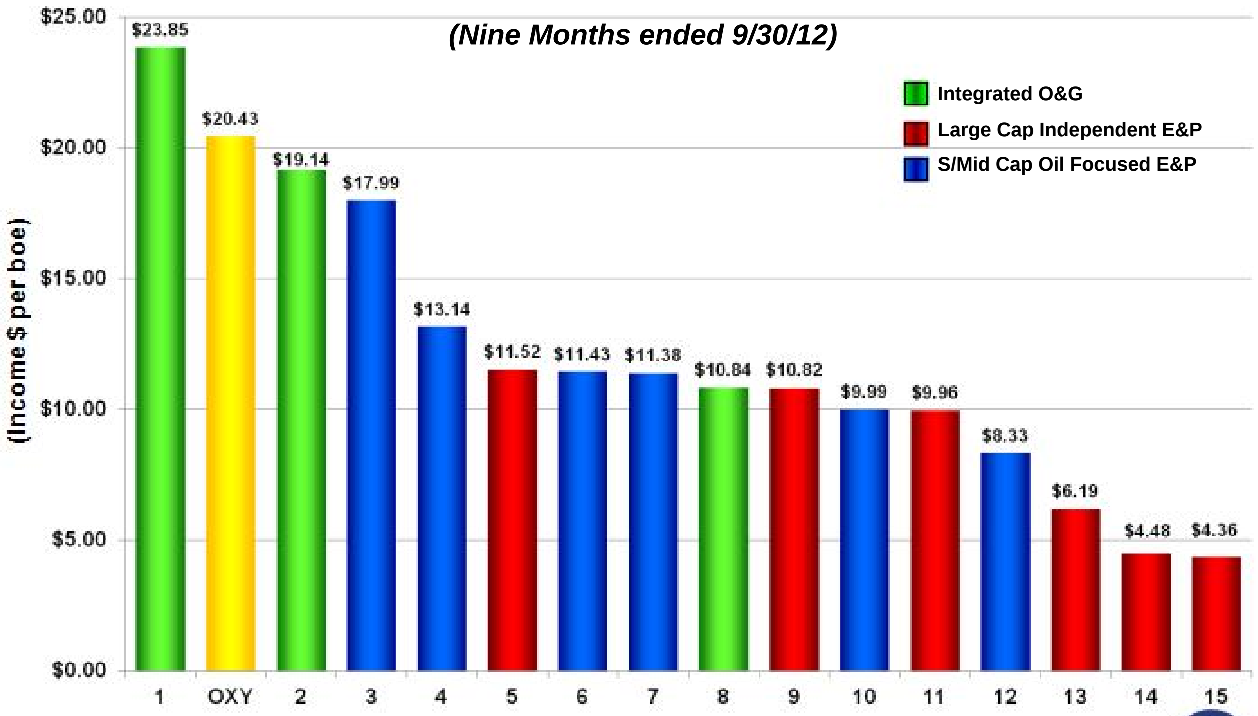


Key Performance Metrics - Production Growth

- ***Total U.S. production in 3Q12 was 469 mboe/d, up 7 mboe/d from 2Q12 the 8th consecutive quarterly domestic volume record for Oxy. Year-over-year, production grew by 8%, or 33 mboe/d, of which 30 mb/d was oil growth.***

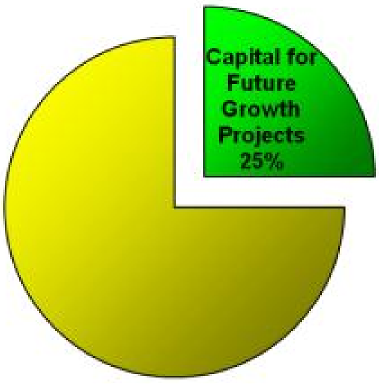


Peer Company -
Income per Boe of Production



Capital Spending

- In 2012, we expected to spend ~25% of our total capital expenditures on future growth projects that will contribute to our operations over the next several years.



- These expenditures include capital for:
  - the Al Hosn Shah gas project which is expected to start production in late 2014;
  - gas and CO_2 processing plants and pipelines to maintain or expand the capacity of these facilities to handle future production increases;
  - the chemical segment, and other items.

9 months ended 2012 Total Capital - $7.7 B

4Q12 Outlook - Capital Program

- ***Our 4Q12 capital spending will slow from the 3Q12 level to a run rate that we believe will be in line with the 2013 total capital program.***
  - *Our intention was to reduce capital meaningfully starting in 3Q12.*
  - *However, this would have resulted in inefficiencies in areas where we have seen positive results, such as the Permian, parts of CA and Oman.*
- ***We are sharply reducing our pure gas drilling and have more recently cut back our drilling in certain liquid rich gas areas as well.***
- ***We are also in the process of eliminating our less productive rigs to improve our returns.***
- ***Our focus on higher-return oil drilling will result in a decline in our gas and to a lesser extent, associated NGL production in the future.***

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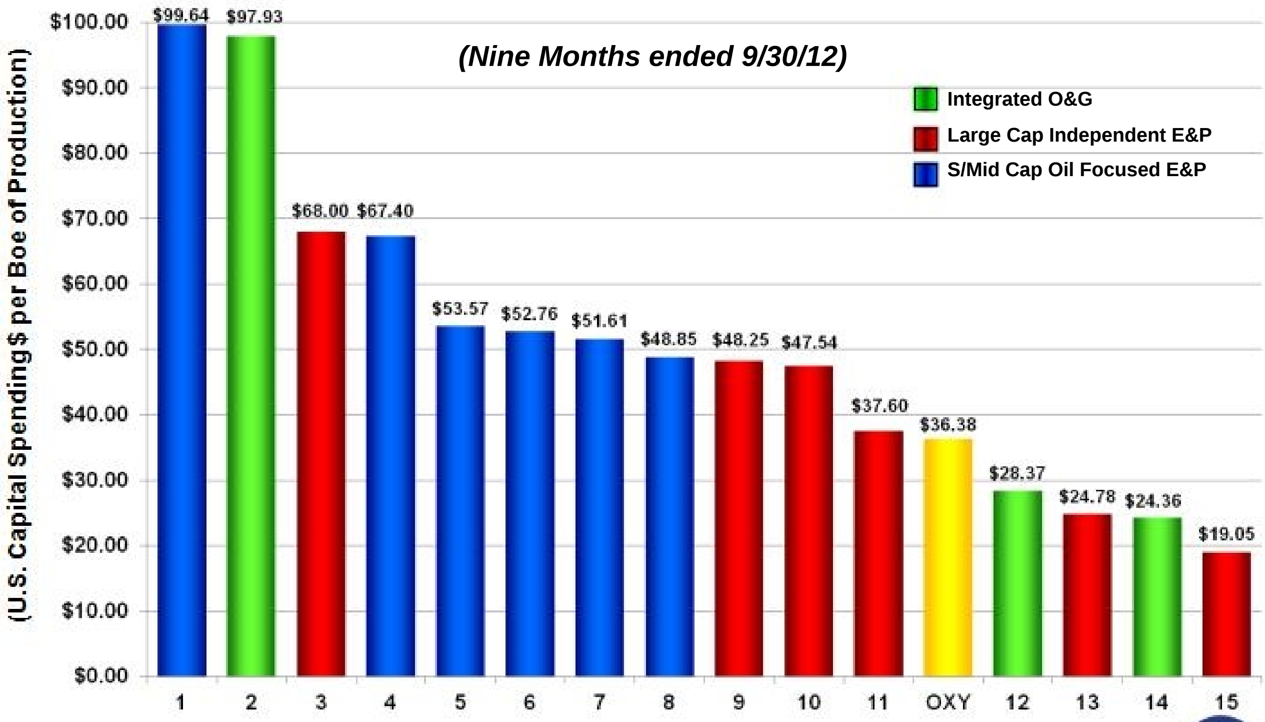
Peer Company -
U.S. Capital Spending per Boe of Production



4Q12 Outlook - Oil and Gas Production

- *Over the past year, we have achieved our goal of increasing domestic production by 6 to 8 mboe/d quarter-over-quarter.*
  - *We expect our 4Q12 oil production to grow by about this much.*
  - *However, the expected decline in gas production resulting from the change in our capital program focus may offset some of the increased oil production on an equivalent basis.*
- *Internationally, at current prices we expect production to be approximately flat with 3Q12, while sales volumes increase slightly.*

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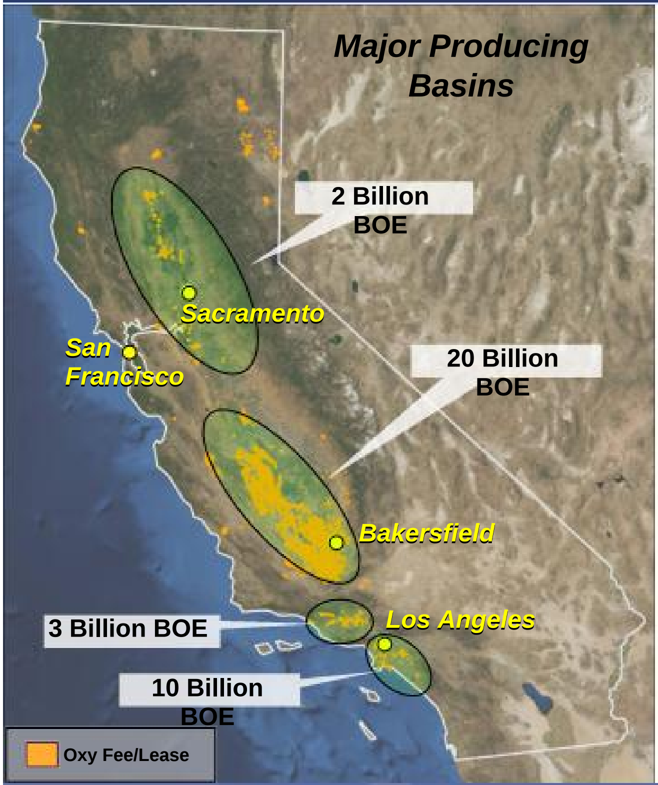
Oil & Gas Volume Growth Drivers

- Base 5 - 8% Compounded Average Annual Growth
  - Current California risked prospects
  - Non-CO_2 & CO_2 in the Permian
  - Oman
- Upside from Existing Holdings
  - New California conventional and unconventional prospects
  - Permian exploration
  - Williston Basin & Rockies
  - Oman exploration
  - Bahrain and Iraq
- Additional opportunities from balance sheet and cash generation
  - Domestic property acquisitions
  - New Middle East projects

California Overview

- ***Largest acreage holder in CA with ~1.7 mm acres, majority of which are net mineral interests***
- ***3Q12 production of 147 mboe/d***
- **Diverse geologic characteristics and numerous reservoir targets**
- **Development opportunities range from conventional to steam floods, water floods and shales**
- **Drilling costs and expected ultimate recoveries (EURs) vary for each opportunity**
- **78% interest in the Elk Hills Field — the largest producer of gas and NGLs in CA**

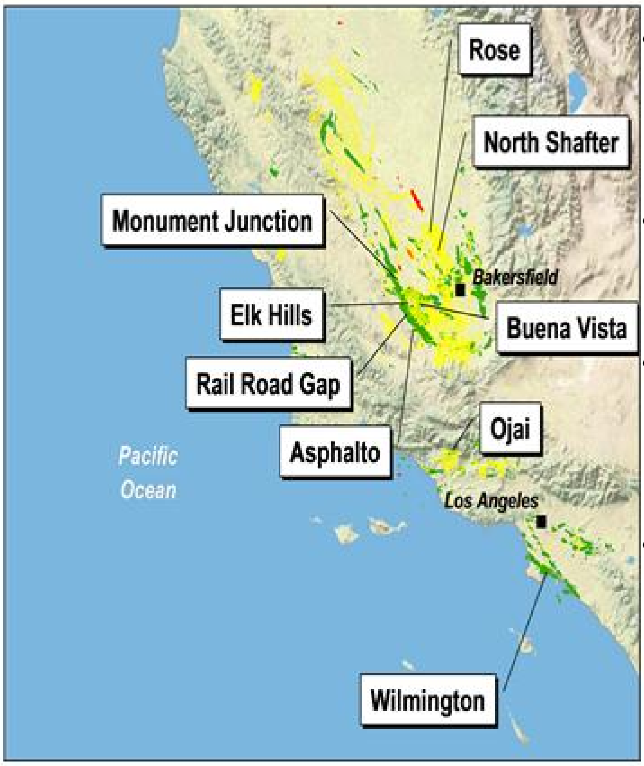
California Conventional Exploration



- World Class Province
  - 35+ Billion BOE discovered
  - 5 of top 12 U.S. oil fields
- Significant Remaining Potential
  - Large undiscovered resources
  - Multiple play and trap types
- Underexplored
- Oxy
  - Major producer
  - Largest acreage holder
  - Successful explorer
  - Multi-year prospect inventory

Sources:
California Division of Oil, Gas & Geothermal Resources
Gibson Consulting

California Unconventional "Shale" Program



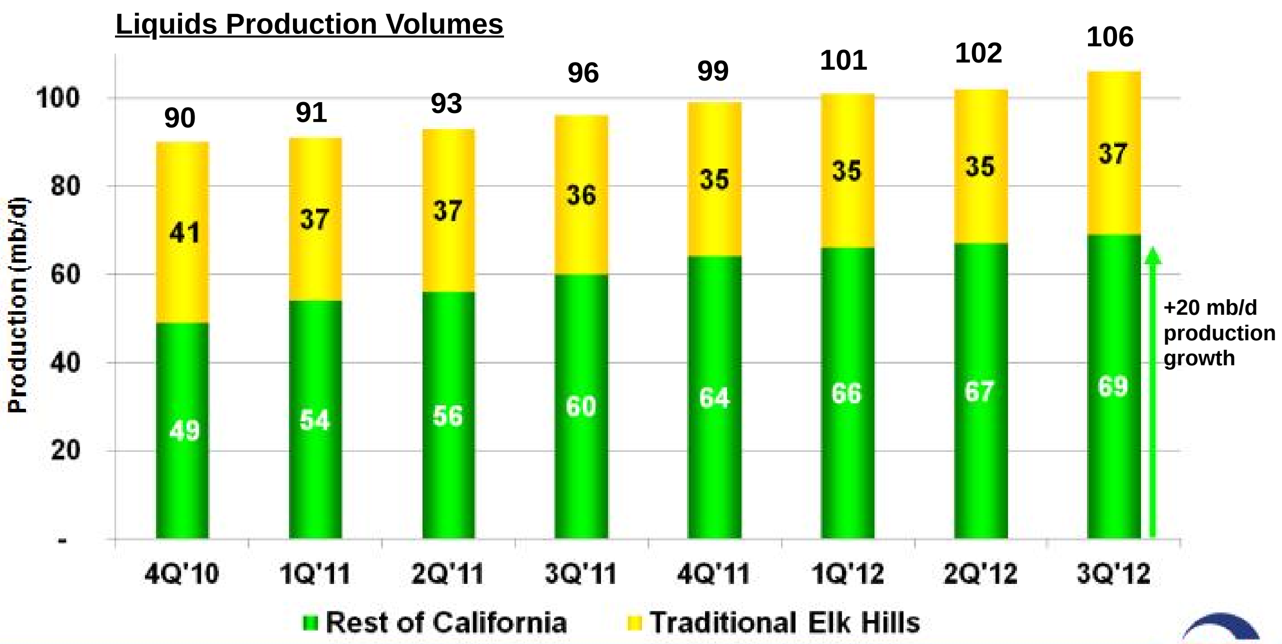
- Multi-year inventory of drill sites in CA, many of which are both outside of Elk Hills proper & the Kern County Discovery Area
- 30-day initial production rate for these wells is between 300 and 400 BOE per day
- For the shale wells outside Elk Hills, ~80% of the BOE production is a combination of black oil and high-value condensate
- We expect the cost of drilling and completing unconventional wells to decline significantly over the medium -term

California Update

- ***Total CA production growth on a BOE basis is slower than we thought it would be, in part due to the Elk Hills decline, permitting issues and more recently low gas prices.***
- ***On a positive note, overall performance of the new resources has been consistent with expectations, including our unconventional opportunities for which well performance is similar to the type curves we disclosed a couple of years ago.***
- ***We will continue our focus on higher return, low cost opportunities in CA, and this is a very diverse opportunity set.***
- ***For example, Lost Hills - a major steam flood project***
  - ***We expect to achieve significant production growth to about 15 mb/d in several years from the current 4 mb/d;***
  - ***Total oil in place in Lost Hills is estimated to be about 500 million barrels;***
  - ***Using reasonable assumptions, we expect to recover over 50 million barrels net to Oxy;***
  - ***Our drilling costs in this area average in the low $200,000's per well and we expect to bring this average cost down over time.***

California Liquids Production

- *In mid-2010, we shifted our development program to conventional and unconventional opportunities outside of the traditional and more mature Elk Hills areas.*



California Gas Processing Plant

Elk Hills Cryogenic Gas Processing Plant

- **Over the last several years we have spent $370 mm on the new Elk Hills gas plant.**
- **The plant went into operation in early July and, notwithstanding initial startup issues, is positively affecting our operational efficiency and production including higher liquids yields.**
- **The plant operated optimally for about one month in 3Q12 and has been operating as expected since.**

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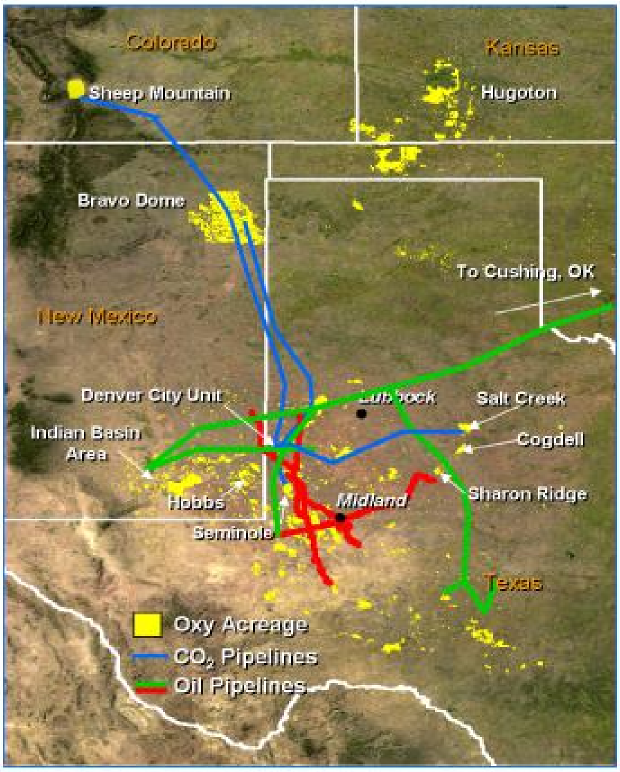
Permian Basin Overview



- ***3Q12 production of 209 mboe/d***
- ***Largest oil producer in Permian (~15% net share of total)***
- ***Largest operator in Permian (of 1,500+ operators)***
- **~64% of Oxy's Permian oil production is from CO_2 related EOR projects - Oxy's most profitable business**
- **Drilled ~409 wells on operated properties in 2011**
- ***Have another 2.5 BBOE of likely recoverable resource***
- **1.7 bcf/d (0.5 tcf/year) of CO_2**
- **Ample supply of CO_2 accelerates project implementations**

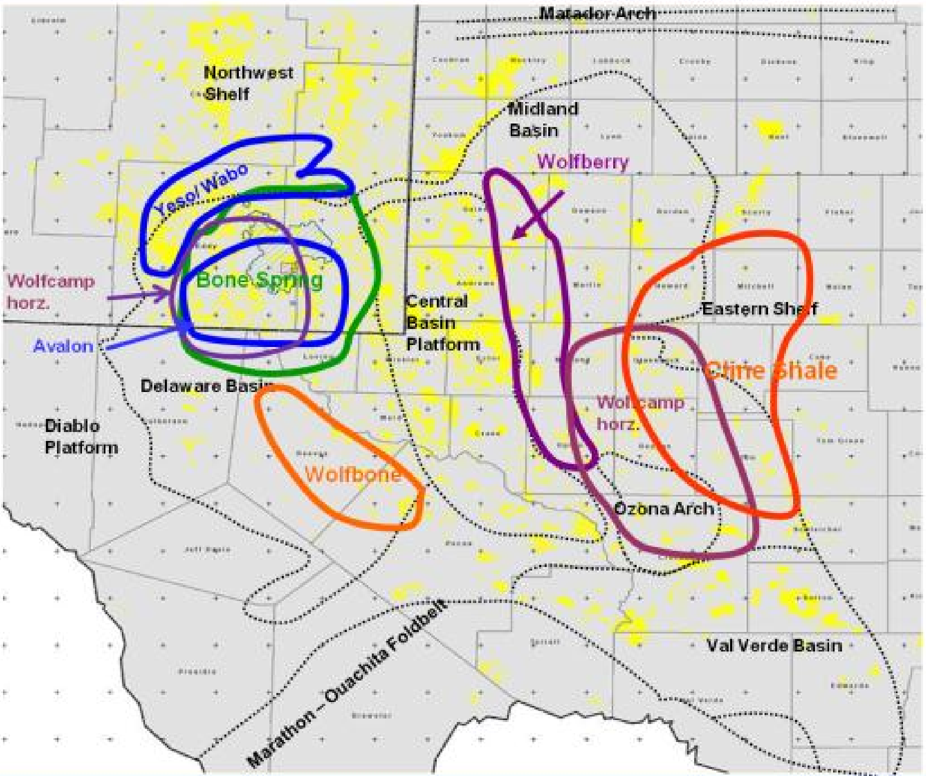
Permian non-CO_2 Business

Acreage in Select Permian Plays
(Thousands of Acres)

Delaware Basin	Gross	Oxy Share
Avalon	340	120
Bone Spring 1 Sand	560	220
Bone Spring 2 Sand	530	210
Bone Spring 3 Sand	420	140
Wolfbone	130	30
Wolfcamp Shale	570	200
Delaware Shale	420	160
Penn Shale	320	120
Wabo	190	50
Yeso	230	60
Midland Basin		
Cline Shale	390	160
Wolfcamp Shale	400	140
Wolfberry	280	100
Totals	**4,780**	**1,710**

- ***Permian non-CO_2 business is one of Oxy's fastest growing assets;***
- ***Since beginning delineation and development efforts in 2010, we have grown production by +25%;***
- ***As a result of the significant activity by us and our partners, our Permian acreage where we believe resource development is likely, has grown from our estimate of about 3 mm gross acres earlier in the year to about 4.8 mm acres in October;***
- ***Oxy's net share of this acreage grew from about 1 mm acres to about 1.7 mm acres during the same period.***

Map of Select Permian Basin Plays



Abu Dhabi - Al Hosn Gas Project (Shah Field)

- **Shah Gas Field one of the largest in the Middle East;**
- **Oxy holds a 40% participating interest under a 30-year contract;**
- **The project involves development of high-sulfur content reservoirs within the Shah field, located onshore ~180 km so. west of Abu Dhabi;**
- **Production start-up is scheduled in late 2014;**
- ***Anticipated to produce ~500 mmcf/d of sales gas and 50 mboe/d of NGLs and condensate - providing net to Oxy ~200 mmcf/d of gas and ~20 mboed of NGLs and condensate.***

OXY

Abu Dhabi - Al Hosn Gas Project (Shah Field)

- The Al Hosn gas project is more than 61% complete and progressing as planned;
- The project made up ~11% of the total capital program for YTD 2012;
- While capital spending is running higher for 2012 than initially anticipated levels, total development capital for the project is expected to be in line with previous estimates.

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Abu Dhabi - Al Hosn Gas Project (Shah Field)

- *Currently, the Al Hosn project is consuming sizeable amounts of capital during its development phase.*
- *We expect to see a significant shift in late 2014 when this project changes from being a cash consumer to a cash generator.*
- *Once the project becomes operational, early free cash flow should approximate $600 million annually at about current oil prices and conservative sulfur prices.*
- *The project has the potential for additional production in later years which would significantly increase its cash flow.*
- *Spending for Al Hosn amounted to ~$1.2 billion in 2012.*
- *Once the project becomes operational, our free cash flow should increase by the difference between cash consumption and generation.*
- *Based on our 2012 capital spend for the project, this would equate to a $1.8 billion increase in cash flow.*

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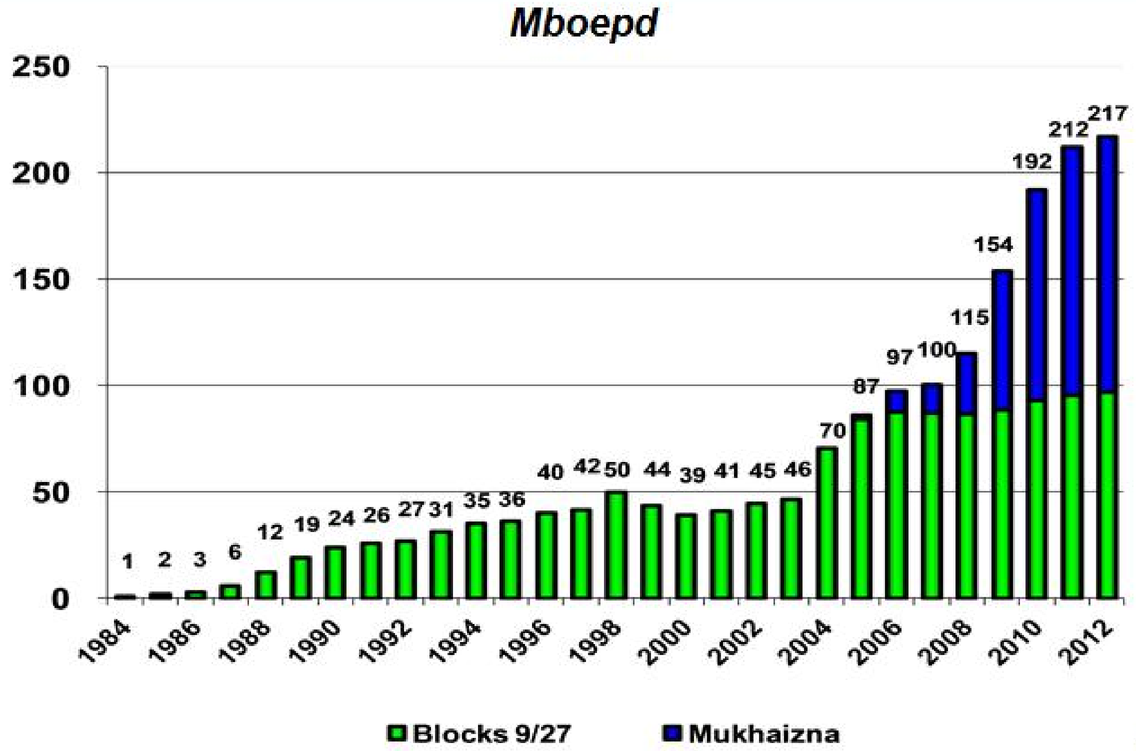
Oxy Oman Gross Production Growth



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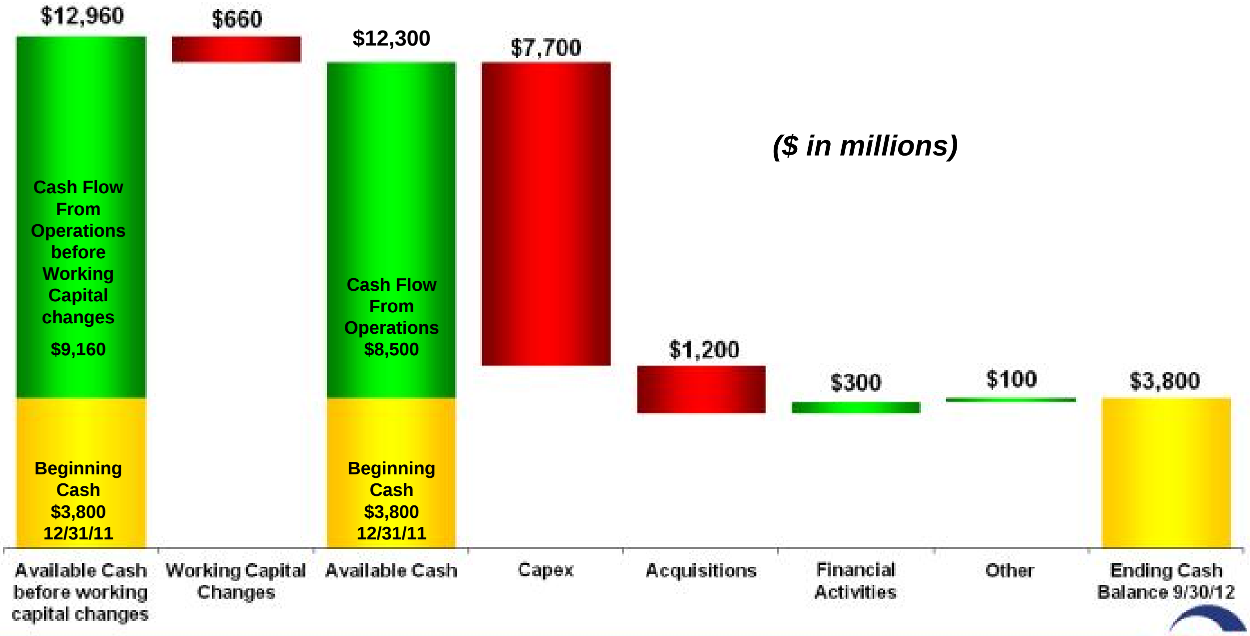
Summary of YTD 2012 Cash Flow

– *Working capital reduced our nine-month cash flow from operations of $9.2 billion by ~$660 mm to $8.5 billion. ~$510 mm of working capital use occurred in 3Q12. Capex was $7.7 billion for the first nine months, of which $2.6 billion was spent in 3Q12; YTD capex was 82% in oil and gas, 14% in midstream and remainder in chemicals. Financial activities, which included dividends paid, stock buybacks and a $1.74 billion borrowing earlier this year, provided a net $300 mm of cash flow.*



Gross Cash Flow Uses

Percentage of Total

	2006	2007	2008	2009	2010	2011	5-yr avg.
Capital	41	41	39	54	33	44	42
Acquisitions	26	16	40	27	42	29	31
Sub-Total	*66*	*57*	*79*	*81*	*75*	*73*	*73*
Share Repurchase	21	14	13	-	-	2	
Debt Reduction & Cash	3	20	-	3	15	16	
Dividends	9	9	8	16	10	9	
	100	100	100	100	100	100	

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Acquisition Strategy

- Company's *core business* is acquiring assets that can provide future growth through improved recovery.
  - Foreign contracts
  - Domestic add-ons
  - Small incremental additions to production in short term
- Generate returns of at least 15% in the US and 20% overseas.
- Overall average finding & development costs of less than 25% of selling price.
- Our program continues to generate a significant amount of free cash flow after capital.
- Acquisitions are measured against reinvesting in the existing business with the goal of enhancing company value.
- Large number of opportunities over 5-year period.
- ***Deep inventory of high-return opportunities eliminates the need to pursue capital intensive acquisitions.***

Oxy - Investment Attributes

- ***5 - 8% base annual production growth over the long term***
- ***Opportunity for additional volume growth***
- ***Returns on invested capital significantly in excess of the Company's cost of capital***
- ***Consistent, annual increases in dividends***
- ***Significant financial flexibility for opportunities in distressed periods***
- ***Conservative financial statements***
- ***Committed to generating stock market value which is greater than earnings retained***
- ***We believe this will generate top quartile returns for our shareholders***

Cautionary Statement

Portions of this presentation contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Factors that could cause results to differ materially include, but are not limited to: higher-than-expected costs; global commodity pricing fluctuations; supply and demand considerations for Occidental's products; general domestic political and regulatory approval conditions; political events; not successfully completing, or any material delay of, any development of new fields, expansion projects, capital expenditures, efficiency-improvement projects, acquisitions or dispositions; potential failure to achieve expected production from existing and future oil and gas development projects; exploration risks such as drilling unsuccessful wells; any general economic recession or slowdown domestically or internationally; potential liability for remedial actions under existing or future environmental regulations and litigation; potential liability resulting from pending or future litigation; general domestic and international political conditions; potential disruption or interruption of Occidental's production or manufacturing or damage to facilities due to accidents, chemical releases, labor unrest, weather, natural disasters or insurgent activity; failure of risk management; changes in law or regulations; or changes in tax rates. The United States Securities and Exchange Commission (SEC) permits oil and natural gas companies, in their SEC filings, to disclose only reserves anticipated to be economically producible, as of a given date, by application of development projects to known accumulations. We use certain terms in this presentation, such as net-in-place, net risked reserves, de-risked, EUR (expected ultimate recovery), discovered barrels, likely recoverable resources, net remaining and oil in place, that the SEC's guidelines strictly prohibit us from using in our SEC filings. These terms represent our internal estimates of volumes of oil and gas that are not proved reserves but are potentially recoverable through exploratory
drilling or additional drilling or recovery techniques and are not intended to correspond to probable or possible reserves as defined by SEC regulations. By their nature these estimates are more speculative than proved, probable or possible reserves and subject to greater risk they will not be realized. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Unless legally required, Occidental does not undertake any obligation to update any forward-looking statements, as a result of new information, future events or otherwise. U.S. investors are urged to consider carefully the disclosures in our 2011 Form 10-K, available through the following toll-free number 1-888-OXYPETE (1-888-699-7383) or on the internet at http://www.oxy.com. You also can obtain a copy form the SEC by calling 1-800-SEC-0330. We post or provide links to important information on our website including investor and analyst presentations, certain board committee charters and information that SEC requires companies and certain of its officers and directors to file or furnish. Such information may be found in the "Investor Relations" and "Social Responsibility" portions of the website.

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Occidental Petroleum Corporation

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