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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) FEBRUARY 3, 2005

OCCIDENTAL PETROLEUM CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	1-9210 (Commission File Number)	95-4035997 (I.R.S. Employer Identification No.)
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10889 WILSHIRE BOULEVARD LOS ANGELES, CALIFORNIA (Address of principal executive offices)	90024 (ZIP code)
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Registrant's telephone number, including area code:
(310) 208-8800

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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 the presentation made on February 3, 2005 by Stephen I. Chazen, Occidental's Senior Executive Vice President and Chief Financial Officer, at the Credit Suisse First Boston 2005 Annual Energy Summit.

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: February 3, 2005

S. P. Dominick, Jr.

S. P. Dominick, Jr., Vice President and Controller
(Chief Accounting and Duly Authorized Officer)

EXHIBIT INDEX

99.1 Presentation made by Stephen I. Chazen

OCCIDENTAL PETROLEUM CORPORATION

[OXY LOGO]

STEVE CHAZEN
Senior Executive Vice President &
Chief Financial Officer

CREDIT SUISSE FIRST BOSTON
2005 ANNUAL ENERGY SUMMIT

February 3, 2005

1

BUILDING LONG-TERM VALUE

[OXY LOGO]

- o Growth tools
 - Focused strategy
 - Long-lived assets
 - Disciplined investment philosophy
 - Strong balance sheet
 - Talented workforce
 - Responsible corporate citizenship

2

FINANCIAL PERFORMANCE CRITERIA

[OXY LOGO]

- o Return on capital employed
 - Measures efficient use of capital
 - o Return on equity
 - o Total return to stockholders
 - Stock price change plus dividend
-

2001-2003 Average
(Percentage)

[the following is a tabular representation of graphical materials]

STOCK SYMBOL	RETURN ON CAPITAL EMPLOYED
XOM	18.2
OXY	12.6
APA	11.5
BR	10.7
BP	10.2
UCL	9.4
CVX	8.7
MRO	8.3
DVN	6.5
AHC	6.3
APC	6.1
COP	5.8
KMG	3.4

Total 2001-2003 income before interest expense divided by average capital employed (average debt plus equity); interest is added back after-tax (using 35% statutory rate, not effective rate). See Addendum for GAAP reconciliation.

RETURN ON EQUITY

[OXY LOGO]

2001-2003 Average
(Percentage)

[the following is a tabular representation of graphical materials]

STOCK SYMBOL	RETURN ON EQUITY
XOM	20.3
OXY	18.5
BR	17.2
APA	15.4
UCL	15.2
MRO	12.4
BP	12.3
CVX	11.4
DVN	10.1
AHC	9.2
APC	8.9
COP	7.8
KMG	2.6

Income applicable to common shares in 2001-2003 divided by average equity during the year - per SEC filings.

COMPARATIVE TOTAL RETURNS

[OXY LOGO]

3 Years (12/31/01 - 12/31/04)*
(Percent)

[the following is a tabular representation of graphical materials]

STOCK SYMBOL	TOTAL RETURNS
BR	139.7
OXY	139.6
APA	117.2
DVN	104.3
COP	53.4
XOM	40.5
BP	39.7
AHC	39.5
MRO	38.8
CVX	30.5
UCL	28.9
KMG	17.7
APC	17.0
DJIA	14.8
S&P 500	11.1

*Data Source: Bloomberg

OVERALL VALUE CREATION STRATEGY

[OXY LOGO]

- o Focus on three core geographic areas
 - o Maximize free cash flow
 - o Maintain strong balance sheet
 - o Review dividend policy annually
-

Million BOE

[the following is a tabular representation of graphical materials]

YEAR	WORLDWIDE PRODUCTION	WORLDWIDE ADDITIONS
2000	168	1,170
2001	173	244
2002	188	263
2003	200	368
2004	207	

WORLDWIDE PROVEN RESERVES

[OXY LOGO]

Million BOE

[the following is a tabular
representation of graphical
materials]

	2001	2002	2003	- Horn Mountain -
US	1,698	1,755	1,805	
International	543	556	666	[photo]
Total	2,241	2,311	2,471	

WORLDWIDE PROVEN RESERVES

[OXY LOGO]

Million BOE

[the following is a tabular
representation of graphical
materials]

	2001	2002	2003
Developed	1,773	1,832	2,954
Undeveloped	468	479	517
Total	2,241	2,311	2,471

- Horn Mountain -

[photo]

TOTAL DEBT & EQUITY

[OXY LOGO]

Total Debt - \$ Millions

Total Equity - \$ Millions

[the following is a tabular
representation of graphical
materials]

[the following is a tabular
representation of graphical
materials]

YEAR	DEBT	DEBT/CAP - PERCENTAGE
-----	-----	-----
2000	6,354	57%
2001	4,890	46%
2002	4,759	43%
2003	4,570	37%
2004	3,905	27%

YEAR	EQUITY
-----	-----
2000	4,774
2001	5,634
2002	6,318
2003	7,929
2004	10,473

FINANCIAL RESULTS

[OXY LOGO]

	2003	2004
	-----	-----
Net income (\$ Billions)	\$ 1.5	\$ 2.5
EPS (\$ Share)	\$ 3.98	\$ 6.30
Cash from operations (\$ Billions)	\$ 3.1	\$ 4.2 *

* Excluding the reduction of \$360 million of accounts receivable sales

NON-CORE INVESTMENTS

[OXY LOGO]

\$ Millions
1/25/05

[LYONDELL LOGO] 41.0 million shares (17%)

\$ 1,165

[PREMCOR LOGO] 9.0 million shares (10%)

\$ 410

\$ 1,575

2005 CAPITAL EXPENDITURE (\$MM)

[OXY LOGO]

Oil & Gas US	650
Middle East	550
Latin America	80
Other International	10
Exploration	120
Chemicals	150

	1,560
Dolphin	540

	2,100 *

* excludes acquisitions

PRODUCTION GROWTH

[OXY LOGO]

- o Qatar
 - ISND / ISSD
 - Dolphin
- o Libya
- o Other Middle East Projects
- o Permian Basin / California - Natural Consolidator

Projected Start - 2006

[map of Dolphin Project]

- o Invest \$1 billion in this \$4 billion project (2004-2006)
- o Peak net production
 - 275 million cubic feet/day
 - 20,000 barrels liquids/day
 - Equals 65,000 BOE/day
- o 25-year cumulative net production
 - 1.3 trillion cubic feet
 - 85 million barrels liquids
 - Totals 300 million BOE

Dolphin

Oxy's Interest.....24.5%
Oxy's Cumulative Net Production (25 years).....300 MM BOE
Oxy Net Production Estimate.....65,000 BOE/Day

EXPLORATION PROPERTIES WITH SAT IMAGE & FIELDS

[OXY LOGO]

[map of Libya]

- o Role of chemicals business
 - Generate free cash flow through the business cycle
 - 2004 free cash flow \$500 million
 - o Goal
 - Generate in excess of \$300 million of free cash flow per year
 - o 1Q05 - Expect Chemical Earnings of about \$150MM
 - High Energy Prices
 - Current Strength in Caustic Soda
 - o Vulcan Chlor-Alkali Plants acquisition
-

USES OF CASH FLOW

[OXY LOGO]

- o Disciplined Capital Expenditure Program
 - o Selective Acquisitions
 - o Dividends - Reviewed Annually
 - o Build Liquidity
-

WHAT'S AHEAD?

[OXY LOGO]

- o Success riding on two factors
 - Maintain strong asset base to generate cash to support growth
 - Add new projects in core areas
 - o Stay focused on the fundamentals
 - Maintain financial discipline and focus
 - Execute our strategy
 - o Create long-term value
-

Statements in this presentation that contain words such as "will", "expect" or "estimate", or otherwise relate to the future, are forward-looking and involve risks and uncertainties that could significantly affect expected results. Factors that could cause results to differ materially include, but are not limited to: global commodity pricing fluctuations and supply/demand considerations for oil, gas and chemicals; higher-than-expected costs; political risk; and not successfully completing (or any material delay in) any expansion, capital expenditure, acquisition, or disposition. Occidental disclaims any obligation to update any forward-looking statements. The United States Securities and Exchange Commission (SEC) permits oil and natural gas companies, in their filings with the SEC, to disclose only proved reserves demonstrated by actual production or conclusive formation tests to be economically producible under existing economic and operating conditions. We use certain terms in this presentation, such as probable, possible and recoverable reserves, that the SEC's guidelines strictly prohibit us from using in filings with the SEC. U.S. investors are urged to consider carefully the disclosure in our Form 10-K, available through the following toll-free telephone number, 1-888-OXYPETE (1-888-699-7383) or on the Internet at <http://www.oxy.com>. You also can obtain a copy from the SEC by calling 1-800-SEC-0330.

[OXY LOGO]

[OXY LOGO]
