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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) OCTOBER 19, 1999

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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Item 5. Other Events

Occidental Petroleum Corporation reported on October 19, 1999 net income of \$126 million (\$.35 per share) for the third quarter of 1999, compared with net income of \$38 million (\$.10 per share) for the third quarter of 1998.

Earnings before special items were \$125 million for the third quarter of 1999, compared with earnings before special items of \$3 million for the third quarter of 1998. Sales were \$2.1 billion for the third quarter of 1999, compared with sales of \$1.7 billion for the same period in 1998.

OIL AND GAS

Oil and gas divisional earnings before special items were \$278 million for the third quarter of 1999, compared with \$61 million for the third quarter of 1998, primarily as a result of higher crude oil and natural gas prices, lower exploration costs and lower operating costs resulting from a more focused base of operations.

Oil and gas third quarter 1999 earnings were 69 percent greater than second quarter 1999 earnings.

Oil and gas results after special items for the third quarter of 1999 and 1998 were \$279 million and \$156 million, respectively. The 1999 results include a charge of \$10 million for the recently announced closing of the Bakersfield office and income of \$11 million for a contingent payment on the 1998 sale of Occidental's interests in the Netherlands. The 1998 results included gains on asset sales, the write-off of its investment in certain exploration projects, and a charge for reorganization.

In the Horn Mountain discovery in Mississippi Canyon Block 127, announced in August by operator Vastar Resources, an exploratory well encountered 285 feet of net pay. Appraisal work is under way. Occidental has a one-third interest.

CHEMICALS

Chemical divisional earnings were \$40 million for the third quarter of 1999, compared with \$62 million for the third quarter of 1998. The decline is due primarily to higher raw material costs, partially offset by increased sales price realization.

Chemical third quarter 1999 earnings were 135 percent greater than second quarter 1999 earnings before special items.

During the third quarter, significant posted price increases were announced for chlorine, caustic soda and PVC. Due to competitive conditions and contract provisions, earnings may not reflect the full impact of these increases until the first quarter of next year.

OTHER

Unallocated corporate other expenses were \$23 million for the third quarter of 1999, compared to \$25 million for the same period in 1998. Distributions paid on the Trust Preferred Securities issued by a subsidiary trust of Occidental in the first quarter were \$11 million in the third quarter of 1999.

For the first nine months of 1999, Occidental's net income was \$65 million (\$.17 per share), compared with net income of \$401 million (\$1.11 per share) for the first nine months of 1998. The nine months results before special items were net income of \$61 million for 1999, compared with earnings before special items of \$139 million in 1998. Sales were \$5.1 billion for the nine months of 1999, compared with sales of \$4.9 billion for the same period of 1998.

Forward-looking statements and estimates regarding exploration and production activities, oil, gas and commodity chemical prices and their related earnings effects, and cost reductions in this report are based on assumptions concerning market, competitive, regulatory, environmental and other conditions. Actual results could differ materially as a result of factors discussed in Occidental's Annual Report on Form 10-K.

SUMMARY OF DIVISIONAL NET SALES AND EARNINGS
(Millions, except per-share amounts)

Periods Ended September 30 =====	Third Quarter		Six Months	
	1999	1998	1999	1998
=====	=====	=====	=====	=====
DIVISIONAL NET SALES				
Oil and Gas	\$ 1,265	\$ 1,030	\$ 2,955	\$ 2,509
Chemical	848	631	2,149	2,395
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	\$ 2,113	\$ 1,661	\$ 5,104	\$ 4,904
	=====	=====	=====	=====
DIVISIONAL EARNINGS				
Oil and Gas	\$ 279	\$ 156	\$ 507	\$ 768
Chemical	40	62	78	280
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	319	218	585	1,048
UNALLOCATED CORPORATE ITEMS				
Interest expense, net	(118)	(106)	(357)	(336)
Income taxes (a)	(41)	(49)	(65)	(291)
Trust preferred distributions	(11)	--	(30)	--
Other	(23)	(25)	(52)	(58)
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INCOME FROM CONTINUING OPERATIONS	126	38	81	363
Discontinued operations, net	--	--	--	38
Extraordinary loss, net (b)	--	--	(3)	--
Cumulative effect of changes in accounting principles, net (c)	--	--	(13)	--
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NET INCOME	126	38	65	401
Preferred dividends	--	(4)	(7)	(13)
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EARNINGS APPLICABLE TO COMMON STOCK	\$ 126	\$ 34	\$ 58	\$ 388
	=====	=====	=====	=====
EARNINGS PER COMMON SHARE				
BASIC				
Income from continuing operations	\$.35	\$.10	\$.22	\$ 1.00
Discontinued operations, net	--	--	--	.11
Extraordinary loss, net (b)	--	--	(.01)	--
Cumulative effect of changes in accounting principles, net (c)	--	--	(.04)	--
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BASIC EARNINGS PER COMMON SHARE (d)	\$.35	\$.10	\$.17	\$ 1.11
	=====	=====	=====	=====
DILUTED				
Income from continuing operations	\$.35	\$.10	\$.22	\$.99
Discontinued operations, net	--	--	--	.10
Extraordinary loss, net (b)	--	--	(.01)	--
Cumulative effect of changes in accounting principles, net (c)	--	--	(.04)	--
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DILUTED EARNINGS PER COMMON SHARE	\$.35	\$.10	\$.17	\$ 1.09
	=====	=====	=====	=====
AVERAGE COMMON SHARES OUTSTANDING	357.6	350.0	351.3	351.2
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See footnotes on following page.

SUMMARY OF OPERATING STATISTICS

Periods Ended September 30	Third Quarter		Nine Months	
	1999	1998	1999	1998
NET OIL, GAS AND LIQUIDS PRODUCTION PER DAY				
United States				
Crude oil and condensate (thousands of barrels)	62	69	64	75
Natural gas liquids (thousands of barrels)	9	9	9	8
Natural gas (millions of cubic feet)	673	603	664	603
Other Western Hemisphere				
Crude oil and condensate (thousands of barrels)	95	79	103	84
Eastern Hemisphere				
Crude oil and condensate (thousands of barrels)	127	164	141	146
Natural gas (millions of cubic feet)	51	54	53	105
CAPITAL EXPENDITURES (millions)	\$ 120	\$ 254	\$ 383	\$ 840
DEPRECIATION, DEPLETION AND AMORTIZATION OF ASSETS (millions)	\$ 198	\$ 202	\$ 598	\$ 653

- (a) Includes an offset for charges and credits in lieu of U.S. federal income taxes allocated to the divisions. Divisional earnings have been impacted from allocations of a \$1 million charge and \$4 million credit at oil and gas and chemical, respectively, in the third quarter of 1999 and by \$2 million and \$7 million credits at oil and gas and chemical, respectively, in the third quarter of 1998.
- (b) The nine months of 1999 reflects the partial early extinguishment of 11-1/8% senior debentures at a redemption price of 105.563% of the principal amount. The impact of the early extinguishment is a \$3 million charge which is net of a \$1 million income tax benefit.
- (c) The nine months of 1999 reflects the adoption of SOP 98-5 "Reporting on the Costs of Start-Up Activities", which requires expensing of start-up costs as incurred and those costs that are currently capitalized at date of adoption. The impact of SOP 98-5 is a \$15 million charge which is net of an \$8 million income tax benefit. Also reflects the adoption of EITF 98-10 "Accounting for Contracts Involved in Energy Trading and Risk Management Activities", which requires energy trading contracts to be marked to market. The impact of EITF 98-10 is a \$2 million credit which is net of a \$1 million income tax charge.
- (d) The 1999 earnings per share calculations include the effect of preferred stock being converted into common stock as a result of the previously announced September 16, 1999 conversion.

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: October 20, 1999

S. P. Dominick, Jr.

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