
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 30, 2006

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.)

10889 Wilshire Boulevard
Los Angeles, California
(Address of principal executive offices)

90024
(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 8 – Other Events

Item 8.01. Other Events

Completion of Merger with Vintage. On January 30, 2006, Occidental Petroleum Corporation (Oxy) issued a press release announcing completion of its agreement to acquire Vintage Petroleum, Inc. (Vintage). Under the terms of the merger agreement, Vintage shareholders will receive \$20.00 per Vintage share in cash, plus 0.42 Oxy shares per Vintage share. As a result of this transaction, Occidental will issue approximately 28 million shares of Oxy common stock and pay approximately \$1.4 billion in cash to former Vintage stockholders. Oxy will guarantee approximately \$550 million in indebtedness assumed in the transaction. The press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Financial Statements of Business Acquired.

The following documents listed below that Vintage previously filed with the Securities and Exchange Commission are incorporated herein by reference:

<u>Vintage SEC Filings</u>	<u>Period</u>
Annual Report on Form 10-K	Year ended December 31, 2004
Quarterly Reports on Form 10-Q	Three months ended March 31, 2005; Three months ended June 30, 2005; Three months ended September 30, 2005

Pro-Forma Financial Information. The pro forma financial statements set forth in Amendment No. 1 to Oxy's registration statement on Form S-4 (Registration No. 333-129721), filed with the Securities and Exchange Commission on December 19, 2005, are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(a) *Exhibits.*

23.1	Consent of Ernst & Young LLP, independent registered public accounting firm for Vintage
23.2	Consent of Netherland, Sewell & Associates, Inc.
23.3	Consent of DeGolyer and MacNaughton
23.4	Consent of DeGolyer and MacNaughton Canada Limited
99.1	Press release dated January 30, 2006

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 31, 2006

/s/ Jim A. Leonard
Jim A. Leonard, Vice President and Controller
(Principal Accounting and Duly Authorized Officer)

EXHIBIT INDEX

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- 23.2 Consent of Netherland, Sewell & Associates, Inc.
- 23.3 Consent of DeGolyer and MacNaughton
- 23.4 Consent of DeGolyer and MacNaughton Canada Limited
- 99.1 Press release dated January 30, 2006

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the registration statements (Nos. 33-14662, 33-47636, 33-59395, 33-64719, 333-49207, 333-72719, 333-78031, 333-37970, 333-55404, 333-63444, 333-82246, 333-83124, 333-96951, 333-104827, 333-115099 and 333-124732) on Forms S-3 and S-8 of Occidental Petroleum Corporation of our reports dated March 11, 2005 relating to the consolidated financial statements, management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting, which appear in the Vintage Petroleum, Inc. 2004 Annual Report on Form 10-K for the year ended December 31, 2004.

/s/ ERNST & YOUNG LLP

Tulsa, Oklahoma
January 27, 2006

[Letterhead of Netherland, Sewell & Associates, Inc.]

CONSENT OF INDEPENDENT PETROLEUM ENGINEERS AND GEOLOGISTS

As petroleum engineers, we hereby consent to the inclusion of the information included or incorporated by reference in the registration statements (Nos. 33-14662, 33-47636, 33-59395, 33-64719, 333-49207, 333-72719, 333-78031, 333-37970, 333-55404, 333-63444, 333-82246, 333-83124, 333-96951, 333-104827, 333-115099 and 333-124732) on Forms S-3 and S-8 of Occidental Petroleum Corporation with respect to the oil and gas reserves of Vintage Petroleum, Inc. for the United States, Argentina, Ecuador, Trinidad and Yemen, the future net revenues from such reserves, and the present value thereof, which information has been included or incorporated by reference in such registration statements in reliance upon the report of this firm and upon the authority of this firm as experts in petroleum engineering.

NETHERLAND, SEWELL & ASSOCIATES, INC.

By: /s/ FREDERIC D. SEWELL

Frederic D. Sewell

Chairman and Chief Executive Officer

Dallas, Texas
January 30, 2006

[Letterhead of DeGolyer and MacNaughton]

January 31, 2006

Occidental Petroleum
10889 Wilshire Boulevard
Los Angeles, California 90024

Gentlemen:

We hereby consent to the inclusion of the information included or incorporated by reference in the registration statements (Nos. 33-14662, 33-47636, 33-59395, 33-64719, 333-49207, 333-72719, 333-78031, 333-37970, 333-55404, 333-63444, 333-82246, 333-83124, 333-96951, 333-104827, 333-115099 and 333-124732) on Forms S-3 and S-8 of Occidental Petroleum Corporation, with respect to our estimates of the oil, condensate, and natural gas reserves of the Bolivian properties of Vintage Petroleum, Inc., as of December 31, 2004, the future net revenues from such reserves, and the present value thereof, which information has been included or incorporated by reference in reliance upon our "Appraisal Report as of December 31, 2004 on Reserves of Certain Properties in Bolivia Operated by Vintage Petroleum, Inc." and upon the authority of this firm as experts in petroleum engineering. However, we are necessarily unable to verify (i) the accuracy of future net revenues and discounted present value of future net revenues contained in these filings because our estimates of future net revenues and discounted present value of future net revenues have been combined with estimates prepared by other petroleum consultants and (ii) the accuracy of reserves estimates and the basis for changes to reserves estimates prior to December 31, 2004.

Very truly yours,

/s/ DEGOLYER AND MACNAUGHTON

DeGOLYER and MacNAUGHTON

DEGOLYER AND MACNAUGHTON
Canada Limited

311 – 6th Avenue SW, Suite 1430
Energy Plaza, East Tower
Calgary, Alberta, Canada T2P 3H2

January 30, 2006

Occidental Petroleum Corporation

Gentlemen,

As Petroleum Engineers, we hereby consent to the inclusion of the information included or incorporated by reference in the registration statements (Nos. 33-14662, 33-47636, 33-59395, 33-64719, 333-49207, 333-72719, 333-78031, 333-37970, 333-55404, 333-63444, 333-82246, 333-83124, 333-96951, 333-104827, 333-115099 and 333-124732) on Forms S-3 and S-8 of Occidental Petroleum Corporation, with respect to the oil and gas reserves of Vintage Petroleum, Inc. for Canada, the future net revenues from such reserves, and the present value thereof, which information has been included or incorporated by reference such registration statements in reliance upon the report of this firm and upon the authority of this firm as experts in petroleum engineering.

Very truly yours,

/s/ COLIN P. OUTTRIM

Colin P. Outtrim, P. Eng
Senior Vice President
DeGolyer and MacNaughton
Canada Limited



13889 Wilshire Boulevard, Los Angeles, California 90024 4103 208-4800

For Immediate Release: January 30, 2006

Occidental Completes Acquisition of Vintage Petroleum

LOS ANGELES -- Occidental Petroleum Corporation (NYSE: OXY) announced today it has completed the previously announced acquisition of Vintage Petroleum, Inc. (NYSE: VPI). Under the terms of the merger agreement, Vintage shareholders will receive \$20.00 per Vintage share in cash, plus 0.42 Occidental shares per Vintage share. As a result of this transaction, Occidental will issue approximately 28 million shares of Occidental common stock and pay approximately \$1.4 billion in cash to former Vintage stockholders. As previously announced, Occidental plans to implement, from time to time, a stock re-purchase program for 9 million Occidental shares in the open market or otherwise.

The acquisition of Vintage Petroleum will further enhance Occidental's holdings in its core areas in Latin America, California and the Middle East. Occidental has classified certain Vintage properties that account for production of approximately 19,000 barrels of oil equivalent per day and, according to estimates provided by Netherland, Sewell & Associates, Inc., yearend proved reserves of approximately 72 million equivalent barrels of oil as "assets held for sale." Occidental expects to close the sale of these assets in the second quarter 2006 and apply the proceeds to reduce the purchase price. Vintage's December 2005 production averaged more than 75,000 barrels of oil equivalent per day.

Forward-Looking Statements

The matters set forth in this press release, including statements as to the expected benefits of the acquisition such as efficiencies, cost savings, financial strength, and the competitive ability and position of the combined company, and other statements identified by such words as "will," "estimates," "expects," "hopes," "projects," "plans," and similar expressions are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties

that could significantly affect expected results, including a delay in or failure to obtain required approvals, the possibility that the anticipated benefits from the acquisition cannot be fully realized, the possibility that costs or difficulties related to the integration will be greater than expected, the ability to manage regulatory, tax and legal matters, including changes in tax rates, the impact of competition, and other risk factors related to our industries as detailed in each of Oxy's and Vintage's reports filed with the SEC. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, Oxy undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Actual results may differ from those set forth in the forward-looking statements.

The SEC limits the ability of oil and natural gas companies, in their filings with the SEC, to disclose reserves other than 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 press release, such as probable, possible and recoverable reserves, that the SEC's guidelines limit in filings with the SEC.

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310-443-6562
Kenneth J. Huffman (investors)
212-603-8183
For further analysis of Occidental's quarterly
performance, please visit the website: www.oxy.com

