

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

OCCIDENTAL PETROLEUM CORP.

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(Name of Issuer)

CONVERTIBLE PREFERRED STOCK \$3.00

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(Title or Class of Securities)

674599790

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(CUSIP Number)

Check the following box if a fee is being paid with this statement /XX/. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

(Continued on following page(s))

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 (1) Names of Reporting Persons  
 S.S. or I.R.S. Identification No. of Above Person

THE TCW GROUP, INC.  
 (FORMERLY KNOWN AS TCW MANAGEMENT COMPANY)  
 95-3703295

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 (2) Check the Appropriate Box if a Member (a) / /  
 of a Group\* (b) / /

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 (3) SEC Use Only

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 (4) Citizenship or Place of Organization  
 NEVADA

Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power	913,100
	(6) Shared Voting Power	0
	(7) Sole Dispositive Power	913,100
	(8) Shared Dispositive Power	0

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 (9) Aggregate Amount Beneficially Owned by Each Reporting Person  
 913,100

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 (10) Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

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 (11) Percent of Class Represented by Amount in Row (9)  
 8.9%

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 (12) Type of Reporting Person\*  
 HC

ITEM 1(A) NAME OF ISSUER:  
CHEMICAL BANKING CORP.

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ITEM 1(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
270 PARK AVENUE, NEW YORK, NY 10017

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ITEM 2(A) NAME OF PERSON(S) FILING:  
THE TCW GROUP, INC. (FORMERLY KNOWN AS TCW MANAGEMENT COMPANY)

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ITEM 2(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:  
865 SOUTH FIGUEROA STREET, LOS ANGELES, CA 90017

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ITEM 2(C) CITIZENSHIP:  
NEVADA

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ITEM 2(D) TITLE OR CLASS OF SECURITIES:  
144A CONVERTIBLE PREFERRED STOCK \$5.00

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ITEM 2(E) CUSIP NUMBER:  
163722853

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b),  
CHECK WHETHER THE PERSON FILING IS A:

- (a) / / Broker or Dealer registered under Section 15 of the Act
- (b) / / Bank as defined in section 3(a)(6) of the Act
- (c) / / Insurance Company as defined in section 3(a)(19) of the Act
- (d) / / Investment Company registered under section 8 of the Investment Company Act
- (e) / / Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f) / / Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F)
- (g) /X/ Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G)  
(Note: See Item 7)
- (h) / / Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

ITEM 4. OWNERSHIP \*

(a) Amount Beneficially Owned:  
913,100

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(b) Percent of Class:  
8.9%

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(c) Number of shares as to which such person has:  
(i) sole power to vote or to direct the vote  
913,100

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(ii) shared power to vote or to direct the vote  
0

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(iii) sole power to dispose or to direct the disposition of  
913,100

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(iv) shared power to dispose or to direct the disposition of  
0  
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\* THE FILING OF THIS SCHEDULE 13G SHALL NOT BE CONSTRUED AS AN ADMISSION THAT THE REPORTING PERSON OR ANY OF ITS AFFILIATES IS, FOR THE PURPOSES OF SECTION 13(d) OR 13(g) OF THE SECURITIES EXCHANGE ACT OF 1934, THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS SCHEDULE 13G. IN ADDITION, THE FILING OF THIS SCHEDULE 13G SHALL NOT BE CONSTRUED AS AN ADMISSION THAT THE REPORTING PERSON OR ANY OF ITS AFFILIATES IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS SCHEDULE 13G FOR ANY OTHER PURPOSES THAN SECTION 13(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not Applicable

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not Applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

The reporting person is the parent company of (i) Trust Company of the West, a California corporation and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934 ("TCW"), (ii) TCW Asset Management Company, a California corporation and an Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940, and (iii) TCW Funds Management, Inc., a California corporation and an Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participation in any transaction having such purposes or effect.

SIGNATURE:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 21, 1995

(Date)

/s/ Mohan V. Phansalkar

(Signature)

MOHAN V. PHANSALKAR,  
ASSISTANT VICE PRESIDENT - LEGAL

(Name/Title)