

**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) **June 5, 2014**

**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.)

**5 Greenway Plaza**  
**Houston, Texas**  
(Address of principal executive offices)

**77046**  
(ZIP code)

Registrant's telephone number, including area code: **(713) 215-7000**

**Not Applicable**

(Former name or former address, if changed since last report)

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))

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**Section 7 — Regulation FD**

Item 7.01. Regulation FD Disclosure

On February 14, 2014, Occidental Petroleum Corporation ("Occidental") announced that its board of directors had authorized management to pursue the spin-off of its California oil and gas business into a standalone, publicly traded company. On June 5, 2014, Occidental's subsidiary California Resources Corporation ("CRC") filed a registration statement on Form 10 under the Securities Exchange Act of 1934 relating to the common stock of CRC that is expected to be distributed by Occidental to its stockholders to effect the spin-off of the California oil and gas business. The registration statement has not been declared effective by the SEC and is subject to completion. A copy of the press release regarding the filing of the registration statement on Form 10 is furnished as Exhibit 99.1 hereto and incorporated herein by reference. 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 Press Release dated June 5, 2014.

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: June 5, 2014

/s/ ROY PINECI  
\_\_\_\_\_  
Roy Pineci, Vice President, Controller  
and Principal Accounting Officer

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**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release dated June 5, 2014.

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# NEWS RELEASE



For Immediate Release: June 5, 2014

## **Occidental Petroleum Announces Form 10 Filing Related to Spin-Off of its California Business**

HOUSTON — June 5, 2014 — Occidental Petroleum Corporation (NYSE: OXY) today announced that its subsidiary, California Resources Corporation (CRC), has filed a Registration Statement on Form 10 with the U.S. Securities and Exchange Commission (SEC) in connection with Occidental's previously announced plan to spin-off of its California oil and gas business.

Following its spin-off from Occidental, CRC will be an independent oil and natural gas exploration and production company focused on high-growth, high-return conventional and unconventional assets exclusively in California.

The Form 10 contains preliminary information about the potential terms and conditions of a spin-off of CRC. It also includes information about CRC as a standalone company, covering financial, capital structure, business, risk factor and management and governance information. The Form 10 will be revised and updated in future amendments.

The Form 10 is available in the Investor Relations section on Occidental's website, [www.oxy.com](http://www.oxy.com).

### **About Oxy**

Occidental Petroleum Corporation (Oxy) is an international oil and gas exploration and production company with operations in the United States, Middle East/North Africa and Latin America regions. Oxy is one of the largest U.S. oil and gas companies, based on equity market capitalization. Oxy's wholly owned subsidiary OxyChem manufactures and markets chlor-alkali products and vinyls. Oxy is committed to safeguarding the environment, protecting the safety and health of employees and neighboring communities and upholding high standards of social responsibility in all of the company's worldwide operations.

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### **Forward-Looking Statements**

Portions of this press release contain forward-looking statements and involve risks and uncertainties that could materially affect expected results of operations, liquidity, cash flows and business prospects. Actual results may differ from anticipated results sometimes materially, and reported results should not be considered an indication of future performance. Factors that could cause results to differ include, but are not limited to: delay of, or other negative developments affecting the spin-off; inability to obtain new financing for CRC; regulatory approvals or receipt of an affirmative IRS ruling; completion of a review by the SEC of the Form 10 filed by CRC; execution of separation and intercompany agreements; approval of the final terms by our board of directors; inability of the separated businesses to operate independently; global commodity pricing fluctuations; supply and demand considerations for Occidental's products; higher-than-expected costs; the regulatory approval environment; reorganization or restructuring of Occidental's operations; not successfully completing, or any material delay of, field developments, expansion projects, capital expenditures, efficiency projects, acquisitions or dispositions; lower-than-expected production from development projects or acquisitions; exploration risks; general economic slowdowns domestically or internationally; political conditions and events; liability under environmental regulations including remedial actions; litigation; disruption or interruption of production or manufacturing or facility damage due to accidents, chemical releases, labor unrest, weather, natural disasters, cyber attacks or insurgent activity; failure of risk management; changes in law or regulations; or changes in tax rates. Words such as "estimate", "project", "predict", "will", "would", "should", "could", "may", "might", "anticipate", "plan", "intend", "believe", "expect", "aim", "goal", "target", "objective", "likely" or similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. 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. Material risks that may affect Occidental's results of operations and financial position appear in Part 1, Item 1A "Risk Factors" of the 2013 Form 10-K. Occidental posts or provides links to important information on its website at [www.oxy.com](http://www.oxy.com).

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