

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person*
Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024
2. Issuer Name and Ticker or Trading Symbol
Premcor Inc.
PCO
3. I.R.S. Identification Number
95-4035997
4. Statement for Month/Day/Year
01/23/2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer
Director [X] 10% Owner
Officer (give title below)
7. Individual or Joint/Group Filing (Check Applicable Line)
[X] Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (Month/Day/Year), 2a. Deemed Execution Date, if any (Month/Day/Year), 3. Transaction Code (Instr. 8), 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5), 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Indirect Beneficial Ownership (Instr. 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

Table with 11 columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of Derivative (Instr. 3), 3. Transaction Date (Month/Day/Year), 3a. Deemed Execution Date, if any, 4. Transaction Code (Instr. 8), 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5), 6. Date Exercisable and Expiration Date (Month/Day/Year), 7. Title and Amount of Underlying Securities (Instr. 3 and 4), 8. Price of Derivative Securities (Instr. 3 and 4), 9. Number of Derivative Securities Beneficially Owned (Instr. 4), 10. Ownership Form of Derivative Securities (Instr. 4), 11. Nature of Indirect Beneficial Ownership (Instr. 4)

Security	Year)	(Month/ Day/ Year)	Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares	(Instr. 5)	Officially Owned at End of Month (Instr. 4)	ity: Direct (D) or Indi- rect (I) (Instr. 4)	Own- ership (Instr. 4)
Stock option (right to buy)	\$20.00	01/23/03	A	(1)	2,500	(2)	01/24/2013	Common Stock	2,500		2,500	I	(3)	

Explanation of Responses:

- (1) The option was granted pursuant to the Premcor Inc. Outside Director Compensation Program to Occidental C.O.B. Partners in lieu of its designee on the Premcor Board of Directors.
- (2) The option vests in five equal annual installments beginning on January 23, 2004.
- (3) Owned by Occidental C.O.B. Partners, an indirect wholly-owned subsidiary of Occidental Petroleum Corporation.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

OCCIDENTAL PETROLEUM CORPORATION

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.

By: /s/ J. R. HAVERT January 27, 2003

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**Signature of Reporting Person
Name: J. R. Havert
Title: Vice President and Treasurer

JOINT FILER INFORMATION

Name: Occidental C.O.B. Partners

Address: 110 West 7th Street
P.O. Box 300
Tulsa, Oklahoma 74102

Designated Filer: Occidental Petroleum Corporation

Issuer & Ticker Symbol: Premcor Inc. (PCO)

Date of Event Requiring Statement: 01/23/2003

Signature: OCCIDENTAL C.O.B. PARTNERS
by OXY USA Inc., its managing partner

By: /s/ J. R. HAVERT

JOINT FILER INFORMATION

Name: Placid Oil Company
Address: 10889 Wilshire Boulevard
Los Angeles, California 90024
Designated Filer: Occidental Petroleum Corporation
Issuer & Ticker Symbol: Premcor Inc. (PCO)
Date of Event Requiring Statement: 01/23/2003
Signature: PLACID OIL COMPANY

By: /s/ J. R. HAVERT

J. R. Havert
Vice President and Treasurer

JOINT FILER INFORMATION

Name: OXY USA Inc.
Address: 5 Greenway Plaza
Houston, Texas 77046
Designated Filer: Occidental Petroleum Corporation
Issuer & Ticker Symbol: Premcor Inc. (PCO)
Date of Event Requiring Statement: 01/23/2003
Signature: OXY USA INC.

By: /s/ J. R. HAVERT

J. R. Havert
Vice President and Treasurer

JOINT FILER INFORMATION

Name: Occidental Oil and Gas Holding Corporation
Address: 10889 Wilshire Boulevard
Los Angeles, California 90024
Designated Filer: Occidental Petroleum Corporation
Issuer & Ticker Symbol: Premcor Inc. (PCO)
Date of Event Requiring Statement: 01/23/2003
Signature: OCCIDENTAL OIL AND GAS HOLDING CORPORATION

By: /s/ J. R. HAVERT

J. R. Havert
Vice President and Treasurer

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JOINT FILER INFORMATION

Name: Occidental Petroleum Investment Co.
Address: 10889 Wilshire Boulevard
Los Angeles, California 90024
Designated Filer: Occidental Petroleum Corporation
Issuer & Ticker Symbol: Premcor Inc. (PCO)
Date of Event Requiring Statement: 01/23/2003
Signature: OCCIDENTAL PETROLEUM INVESTMENT CO.

By: /s/ J. R. HAVERT

J. R. Havert
Vice President and Treasurer

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