

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)

<p>1. Name and Address of Reporting Person*</p> <p>Olson, R. Casey</p> <p>_____ (Last) (First) (Middle)</p> <p>Occidental Oil and Gas Corporation 5 East Greenway Plaza</p> <p>_____ (Street)</p> <p>Houston, Texas 77046-0504</p> <p>_____ (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Occidental Petroleum Corporation OXY</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p>_____ 02/05/2003</p> <p>4. Statement for Month/Day/Year</p> <p>_____ 02/05/2003</p> <p>5. If Amendment, Date of Original (Month/Year)</p> <p>_____ _____</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)</p> <p>_____ Vice President</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/05/2003		M		4,875	A	\$20.5000		D	
Common Stock	02/05/2003		S		4,875	D	\$29.3127		D	
Common Stock	02/05/2003		M		40,000	A	\$23.8750		D	
Common Stock	02/05/2003		S		40,000	D	\$29.3127		D	
Common Stock	02/05/2003		M		33,345	A	\$20.0625		D	
Common Stock	02/05/2003		S		33,345	D	\$29.3127		D	
Common Stock	02/05/2003		M		1,661	A	\$20.0625		D	
Common Stock	02/05/2003		S		1,661	D	\$29.3127	3,795	D	

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	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 Security	9. Number of Derivative Securities	10. Ownership Form of Derivative Security	11. Nature of Indirect Beneficial
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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)
Employee stock option (right to buy)	\$20.5000	02/05/03	M			4,875	(1)	07/14/09	Common Stock	4,875		0	D	
Employee stock option (right to buy)	\$23.8750	02/05/03	M			40,000	(2)	11/10/09	Common Stock	40,000		0	D	
Employee stock option (right to buy)	\$20.0625	02/05/03	M			33,345	(3)	07/19/10	Common Stock	33,345			D	
Employee stock option (right to buy)	\$20.0625	02/05/03	M			1,661	(3)	07/19/10	Common Stock	1,661		19,994	D	

Explanation of Responses:

- (1) One-third of the option vested on July 14, 2000. The remainder of the option vested on May 3, 2001.
- (2) The option vested in three equal annual installments beginning on November 10, 2000.
- (3) The option vests in three equal annual installments beginning on July 19, 2001.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

/s/ CHRISTEL H. PAULI February 6, 2003

**Signature of Reporting Person Date
Christel H. Pauli, Attorney-in-Fact
for R. Casey Olson

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.