

## PROSPECTUS

2,008,493 SHARES

(LOGO) OCCIDENTAL PETROLEUM CORPORATION

COMMON STOCK  
(\$ .20 Par Value)

The 2,008,493 shares of the Common Stock, par value \$.20 per share (the "Common Stock"), of Occidental Petroleum Corporation ("Occidental") offered hereby are offered for the accounts of the former shareholders of Laurel Industries, Inc. identified in this Prospectus under the caption "Selling Stockholders" (collectively, the "Selling Stockholders"). Occidental will not receive any proceeds from the sale of such shares of the Common Stock.

The Common Stock is listed and principally traded on the New York and Pacific stock exchanges (symbol: OXY). On January 27, 1997, the closing sale price of the Common Stock on the New York Stock Exchange was \$25.50 per share.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Common Stock may be offered from time to time in one or more transactions (including block transactions) on the New York Stock Exchange, in separately negotiated transactions or in a combination of such transactions, at market prices prevailing at the time of sale or at negotiated prices. The Common Stock may be offered or sold by the Selling Stockholders named herein, or, under certain circumstances, by their relatives, charitable donees, estates, successors by testamentary devise or other Permitted Holders. See "Plan of Distribution".

THE DATE OF THIS PROSPECTUS IS FEBRUARY 4, 1997.

NO PERSON IS AUTHORIZED IN CONNECTION WITH ANY OFFERING MADE HEREBY TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS, AND ANY INFORMATION OR REPRESENTATION NOT CONTAINED OR INCORPORATED BY REFERENCE HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY OCCIDENTAL OR THE SELLING STOCKHOLDERS. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY OTHER THAN THE SECURITIES COVERED BY THIS PROSPECTUS, NOR DOES IT CONSTITUTE AN OFFER OR SOLICITATION BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER OR SOLICITATION. NEITHER THE DELIVERY OF THIS PROSPECTUS AT ANY TIME NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES IMPLY THAT THE INFORMATION HEREIN IS CORRECT AS OF ANY DATE SUBSEQUENT TO THE DATE HEREOF.

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#### AVAILABLE INFORMATION

Occidental is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). Reports, proxy statements and other information filed with the Commission by Occidental can be inspected and copied at the public reference facilities maintained by the Commission at Room 1024, Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549, and should also be available for inspection and copying at the following regional offices of the Commission: New York Regional Office, 7 World Trade Center, 13th Floor, New York, New York 10048; and Chicago Regional Office, Suite 1400, Citicorp Center, 500 West Madison Street, Chicago, Illinois 60661-2511. Copies of such materials can be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. The Commission maintains an Internet World Wide Web site at <http://www.sec.gov> containing reports, proxy and information statements and other information regarding registrants that file electronically with the Commission, including Occidental. Such reports, proxy statements and other information can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York and the Pacific Stock Exchange, 115 Sansome Street, Suite 1104, San Francisco, California.

This Prospectus constitutes a part of a Registration Statement on Form S-3 (together with all amendments and exhibits, the "Registration Statement") filed by Occidental with the Commission under the Securities Act of 1933, as amended (the "Securities Act"). This Prospectus does not contain all of the information set forth in the Registration Statement, and reference is hereby made to the Registration Statement for further information with respect to Occidental and the Common Stock offered hereby. Statements contained herein concerning the provisions of any document filed as an exhibit to the Registration Statement or otherwise filed with the Commission are necessarily summaries of such provisions, and each such statement is qualified in its entirety by reference to the copy of the applicable document filed with the Commission.

#### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

This Prospectus incorporates by reference documents which are not presented herein or delivered herewith. Occidental will furnish without charge to each person, including any beneficial owner, to whom this Prospectus is delivered, upon written or oral request of such person, a copy of any documents incorporated by reference herein, except for exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests should be directed to Occidental Petroleum Corporation, 10889 Wilshire Boulevard, Los Angeles, California 90024, Attention: Vice President and Treasurer (telephone (310) 208-8800).

The following documents, which have been filed by Occidental with the Commission, are hereby incorporated by reference in this Prospectus:

(i) Annual Report on Form 10-K for the fiscal year ended December 31, 1995;

(ii) Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 1996, June 30, 1996 and September 30, 1996;

(iii) Current Reports on Form 8-K, dated January 24, 1996, April 17, 1996, April 19, 1996, July 22, 1996, October 17, 1996, November 20, 1996, and January 23, 1997; and

(iv) Registration Statement on Form 8-B, dated June 26, 1986 (as amended by Form 8, dated December 22, 1986, Form 8, dated February 3, 1988, Form 8-B/A, dated July 12, 1993, Form 8-B/A, dated March 18, 1994, and Form 8-B/A, dated November 1, 1995).

All documents filed by Occidental pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Prospectus and prior to the termination of the offering of the Common Stock shall be deemed to be incorporated by reference into this Prospectus and to be a part hereof from the respective dates of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein, or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

## OCCIDENTAL PETROLEUM CORPORATION

Occidental explores for, develops, produces and markets crude oil and natural gas; engages in interstate and intrastate natural gas transmission and marketing; and manufactures and markets a variety of basic chemicals, petrochemicals and polymers and plastics. Occidental conducts its principal operations through three subsidiaries: Occidental Oil and Gas Corporation, MidCon Corp. and Occidental Chemical Corporation. Occidental's principal executive offices are located at 10889 Wilshire Boulevard, Los Angeles, California 90024 (telephone (310) 208-8800).

## THE MERGER

On August 30, 1996, pursuant to an Agreement of Merger, dated August 5, 1996 (the "Merger Agreement"), among Laurel Industries, Inc., an Ohio corporation ("Laurel"), Occidental and Oxy Acquisition Corp., an Ohio corporation and a wholly-owned subsidiary of Occidental (the "Sub"), the Sub merged (the "Merger") into Laurel, which became a wholly-owned subsidiary of Occidental. Pursuant to the Merger Agreement, all of the outstanding shares of the capital stock of Laurel were converted into the 3,493,427 shares of Common Stock ("Initial Shares"). The Initial Shares were registered with the SEC pursuant to a previous Registration Statement which was declared effective by the Commission on September 13, 1996 (the "Earlier Registration Statement"). Subsequently, in connection with an asset sale and pursuant to certain purchase price adjustment provisions of the Merger Agreement, as amended, Laurel, Occidental and the Selling Stockholders agreed that Occidental would on behalf of Laurel, issue to the Selling Stockholders the additional 118,275 shares of Common Stock offered hereby (the "Adjustment Shares"; together with that portion of the Initial Shares not already sold, the "Registrable Shares").

In the Agreement Relating to Registration, dated as of August 30, 1996 (the "Registration Agreement"), among Occidental and the Selling Stockholders, Occidental agreed, among other things, to register under the Securities Act the Registrable Shares by filing with the Commission, as soon as practicable following the date thereof, the Registration Statement with respect to the sale by the Selling Stockholders of the Registrable Securities on a delayed or continuous basis pursuant to Rule 415 under the Securities Act. Occidental also agreed to keep the Registration Statement effective for a period not to exceed 24 months as specified in greater detail in the Registration Agreement. Effective January 7, 1997, the Registration Agreement was amended to cover all of the Registrable Shares, including the Adjustment Shares.

## USE OF PROCEEDS

The Selling Stockholders will receive all of the net proceeds from the sale of the shares of Common Stock offered hereby. Occidental will not receive any of the proceeds from the sale of such shares.

## SELLING STOCKHOLDERS

This Prospectus relates to the periodic offers and sales by the Selling Stockholders of an aggregate of 2,008,493 shares of the Common Stock.

The number of shares of Common Stock (i) owned prior to this offering as a result of the Merger, (ii) acquired subsequent to the Merger in connection with certain purchase price adjustments, (iii) previously sold pursuant to the Earlier Registration Statement and (iv) offered hereby by each Selling Stockholder (or, in certain cases, as discussed under "Plan of Distribution" below, by any Permitted Holder), are as set forth below:

NAME OF HOLDER	NUMBER OF SHARES OF COMMON STOCK INITIALLY REGISTERED	ADJUSTMENT REGISTRABLE SHARES OF COMMON STOCK	SHARES OF COMMON STOCK PREVIOUSLY SOLD	TOTAL REGISTRABLE SHARES
Arthur Craig Akridge.....	3,525	118	0	3,643
Diana C. Akridge.....	3,525	118	0	3,643
Amelia J. Anello.....	3,525	118	0	3,643
Edward C. Anello.....	3,525	118	0	3,643
Thomas Bellanti.....	4,850	164	0	5,014
Andrew J. Bozzelli....	58,204	1,971	12,304	47,871

NAME OF HOLDER	NUMBER OF SHARES OF COMMON STOCK INITIALLY REGISTERED	ADJUSTMENT REGISTRABLE SHARES OF COMMON STOCK	SHARES OF COMMON STOCK PREVIOUSLY SOLD	TOTAL REGISTRABLE SHARES
Mark A. Gamble.....	5,820	197	0	6,017
Connie Green.....	58,204	1,971	23,281	36,894
Elizabeth Haller.....	66,018	2,235	0	68,253
Corinne B. McVay.....	3,525	118	0	3,643
Michael C. McVay.....	3,525	118	0	3,643
John M. Myles.....	4,850	164	0	5,014
John E. O'Neill.....	48,504	1,642	0	50,146
Gloria P. Parke.....	106,708	3,613	0	110,321
(Gloria P. Parke, Revocable Trust Agmt.)				
C. Walder Parke.....	662,564	22,436	265,000	420,000
(C. Walder Parke, Revocable Trust Agmt.)				
Elizabeth G. Spencer, Ex.....	121,260	4,106	0	125,366
Jack Phillips.....	11,495	389	0	11,884
Jack Phillips jointly with Johanna Phillips.....	407,428	13,796	15,400	405,824
Johanna Phillips.....	1,794	60	0	1,854
Phillips Amanda Elaine Akridge.....	3,463	117	0	3,580
Grandchildren Trust Phillips Amanda Elaine Akridge.....	1,794	60	0	1,854
Grandchildren Trust dated 11/4/93				
Phillips Austin Leonard Anello.....	8,720	294	8,720	294
Grandchildren Trust dated 5/24/94				
Phillips Grandchildren's Trust (Lauren Elese McVay, Beneficiary).....	1,968	65	1,968	65
Steven T. Rabel.....	29,102	985	0	30,087
Thomas W. Roberts.....	84,396	2,857	61,700	25,553
Lawrence E. Saulino...	33,952	1,149	9,700	25,401
Richard T. Schwarz (Cust. for Bradley Schwarz).....	1,731	58	646	1,143
Richard T. Schwarz (Cust. for Evan Schwarz).....	1,731	58	646	1,143
Marcy L. Schwarz TR UA dated 1/4/95 FBO....	7,052	238	2,809	4,481
Bradley T. Schwarz and her successors				
Marcy L. Schwarz TR UA dated 1/4/95 FBO....	7,052	238	2,809	4,481
Evan Todd Schwarz and her successors				
Richard T. Schwarz....	297,901	10,088	118,520	189,469
Martin Spector.....	24,252	821	0	25,073
William H. Steinbrink.....	252,220	8,541	134,250	126,511

NAME OF HOLDER	NUMBER OF SHARES OF COMMON STOCK INITIALLY REGISTERED	ADJUSTMENT REGISTRABLE SHARES OF COMMON STOCK	SHARES OF COMMON STOCK PREVIOUSLY SOLD	TOTAL REGISTRABLE SHARES
G. Carlos Tejada.....	227,968	7,719	20,000	215,687
Key Equity Capital....	931,276	31,535	925,456	37,355
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	3,493,427	118,275	1,603,209	2,008,493
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The Selling Stockholders may sell any number of the Registrable Shares, although any of the Selling Stockholders may choose to hold some or all of such shares for investment. The rights and obligations of the Selling Stockholders in and to the Registration Agreement shall not be assigned or conveyed except to a "Permitted Holder," as defined therein, including, without limitation, relatives, persons receiving rights pursuant to the laws of descent and distribution and entity affiliates.

Except for the ownership interest of the Selling Stockholders in such 2,008,493 shares of the Common Stock, and the contractual relationships provided in the Registration Agreement, the Merger Agreement (and certain employment arrangements with Messrs. Tejada and Schwarz), the Selling Stockholders do not have any material relationship with Occidental.

#### PLAN OF DISTRIBUTION

Occidental will not receive any proceeds from the sale of the shares offered hereby. The Selling Stockholders have advised Occidental that such shares may be sold by the Selling Stockholders in one or more transactions (which may involve one or more block transactions) on the New York Stock Exchange, in separately negotiated transactions, or in a combination of such transactions; that each sale may be made either at market prices prevailing at the time of such sale or at negotiated prices; that some or all of such shares may be sold through brokers acting on behalf of the Selling Stockholders or to dealers for resale by such dealers; and that in connection with such sales such brokers and dealers may receive compensation in the form of discounts or commissions from the Selling Stockholders and may receive commissions from the purchasers of such shares for whom they act as broker or agent (which discounts and commissions may, but are not anticipated to, exceed those customary in the types of transactions involved). The shares offered hereby may be offered or sold by the Selling Stockholders named herein, or, under certain circumstances, by their relatives, charitable donees, estates, successors by testamentary devise or other Permitted Holders. Any broker or dealer participating in any such sale may be deemed to be an "underwriter" within the meaning of the Securities Act and will be required to deliver a copy of this Prospectus to any person who purchases any of such shares from or through such broker or dealer. Any discounts or commissions received by any such underwriter, dealer or broker may be deemed to be underwriting discounts or commissions under the Securities Act.

Occidental has agreed to pay and be responsible for the fees and expenses incurred in connection with the registration of the Registrable Shares offered hereby and the qualification of such shares under applicable state securities or Blue Sky laws. The Selling Stockholders shall generally be responsible for all other fees and expenses (including brokerage discounts and commissions, and fees of brokers, dealers and other securities professionals) relating to the distribution of such shares. In addition, Occidental has agreed to indemnify the Selling Stockholders and certain other persons against certain liabilities, including liabilities under the Securities Act.

#### LEGAL MATTERS

The validity of the Common Stock offered hereby will be passed upon for Occidental by Scott A. King, Senior Counsel of Occidental. Mr. King beneficially owns, and has rights to acquire under employee stock options, an aggregate of less than 1% of the outstanding Common Stock.

## EXPERTS

The financial statements and financial statement schedule incorporated by reference in this Prospectus and elsewhere in the registration statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are incorporated by reference herein in reliance upon the authority of said firm as experts in accounting and auditing in giving said reports.

(LOGO)