

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p><u>OLSON R CASEY</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>OCCIDENTAL PETROLEUM CORP</u></p> <p><u>10889 WILSHIRE BOULEVARD</u></p> <hr/> <p>(Street)</p> <p><u>LOS ANGELES CA 90024</u></p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>OCCIDENTAL PETROLEUM CORP /DE/ [ OXY ]</u></p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>08/22/2006</u></p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>Director 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</p> <p style="text-align: center;"><b>Executive Vice President</b></p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>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 Following Reported Transaction(s) (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	08/22/2006		M		6,424	A	\$15.565	165,036 <sup>(1)</sup>	D	
Common Stock	08/22/2006		S		6,424	D	\$53.134	158,612	D	
Common Stock	08/22/2006		M		23,576	A	\$15.565	182,188	D	
Common Stock	08/22/2006		F		14,537	D	\$53.07	167,651	D	
Common Stock	08/22/2006		S		9,039	D	\$53.1258	158,612	D	
Common Stock	08/22/2006		M		14,638	A	\$24.66	173,250	D	
Common Stock	08/22/2006		F		10,386	D	\$53.07	162,864	D	
Common Stock	08/22/2006		S		4,252	D	\$53.1325	158,612	D	
Common Stock	08/22/2006		M		16,666	A	\$24.66	175,278	D	
Common Stock	08/22/2006		D		16,666	D	\$53.09	158,612	D	
Common Stock	08/22/2006		M		66,667	A	\$40.805	225,279	D	
Common Stock	08/22/2006		F		58,315	D	\$53.06	166,964	D	

**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 Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee stock option (right to buy)	\$15.565 <sup>(2)</sup>	08/22/2006		M		6,424 <sup>(2)</sup>		(3)	07/16/2013	Common Stock	6,424 <sup>(2)</sup>	\$0	23,576 <sup>(2)</sup>	D	
Employee stock option (right to buy)	\$15.565 <sup>(2)</sup>	08/22/2006		M		23,576 <sup>(2)</sup>		(3)	07/16/2013	Common Stock	23,576 <sup>(2)</sup>	\$0	0 <sup>(2)</sup>	D	
Employee stock option (right to buy)	\$24.66 <sup>(4)</sup>	08/22/2006		M		14,638 <sup>(4)</sup>		(5)	07/14/2014	Common Stock	14,638 <sup>(4)</sup>	\$0	18,694 <sup>(4)</sup>	D	
Stock appreciation right	\$24.66 <sup>(6)</sup>	08/22/2006		M		16,666 <sup>(6)</sup>		(7)	07/14/2014	Common Stock	16,666 <sup>(6)</sup>	\$0	16,666 <sup>(6)</sup>	D	
Stock appreciation right	\$40.805 <sup>(8)</sup>	08/22/2006		M		66,667 <sup>(8)</sup>		(9)	07/13/2015	Common Stock	66,667 <sup>(8)</sup>	\$0	133,333 <sup>(8)</sup>	D	

**Explanation of Responses:**

- On August 15, 2006, the common stock of Occidental Petroleum Corporation split 2-for-1, resulting in Mr. Olson's ownership of 79,306 shares of additional common stock.
- This option was previously reported as covering 30,000 shares at an exercise price of \$31.13 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- The option vested in three equal annual installments beginning on July 16, 2004.
- This option was previously reported as covering 25,000 shares at an exercise price of \$49.32 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- The option vested in three equal annual installments beginning on July 14, 2005.

6. This stock appreciation right was previously reported as covering 25,000 shares at an exercise price of \$49.32 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
7. The stock appreciation right vested in three equal annual installments beginning on July 14, 2005.
8. This stock appreciation right was previously reported as covering 100,000 shares at an exercise price of \$81.61 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
9. The stock appreciation right vested in three equal annual installments beginning on July 13, 2006.

/s/ CHRISTEL H. PAULI,  
Attorney-in-Fact for R. Casey Olson      08/24/2006

\*\* Signature of Reporting Person      Date

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).

\*\* 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.

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