

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>WATKINS AURMOND A JR</u>	2. Issuer Name and Ticker or Trading Symbol <u>OCCEIDENTAL PETROLEUM CORP /DE/ [OXY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President - Tax</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/09/2003</u>	
(Last) (First) (Middle)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street)		
(City) (State) (Zip)		

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	05/09/2003		M		4,323	A	23.125	14,114	D	
Common Stock	05/09/2003		S		4,323	D	30.9589	9,791	D	
Common Stock	05/09/2003		M		5,677	A	23.125	15,468	D	
Common Stock	05/09/2003		S		5,677	D	30.9589	9,791	D	
Common Stock	05/09/2003		M		1,661	A	20.0625	11,452	D	
Common Stock	05/09/2003		S		1,661	D	30.9589	9,791	D	
Common Stock	05/09/2003		M		33,345	A	20.0625	43,136	D	
Common Stock	05/09/2003		S		33,345	D	30.9589	9,791	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
Employee stock option (right to buy)	23.125	05/09/2003		M		4,323		04/27/1996 ⁽¹⁾	04/27/2005	Common Stock	4,323	\$23.125	0	D	
Employee stock option (right to buy)	23.125	05/09/2003		M		5,677		04/27/1996 ⁽¹⁾	05/27/2005	Common Stock	5,677	\$23.125	0	D	
Employee stock option (right to buy)	20.0625	05/09/2003		M		1,661		07/19/2001 ⁽²⁾	07/19/2010	Common Stock	1,661	\$20.0625	53,339	D	
Employee stock option (right to buy)	20.0625	05/09/2003		M		33,345		07/19/2001 ⁽²⁾	07/19/2010	Common Stock	33,345	\$20.0625	19,994	D	

Explanation of Responses:

- The option vested in three equal annual installments beginning on April 27, 1996.
- The option vests in three equal annual installments beginning on July 19, 2001.

/s/ CHRISTEL H. PAULI,
Attorney-in-Fact for Aurmond 05/13/2003
A. Watkins

** Signature of Reporting Person Date

* 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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