

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended December 31, 2001

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission file number: 1-9210

A. Full title of the plan and the address of the plan, if different from
that of the issuer named below:

Occidental Petroleum Corporation Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office:

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the
trustees (or other persons who administer the Plan) have duly caused this annual
report to be signed on its behalf by the undersigned hereunto duly authorized.

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

By: /s/ Samuel P. Dominick, Jr.

Samuel P. Dominick, Jr. - Member of the
Occidental Petroleum Corporation
Pension and Retirement Plan Administrative Committee

Dated: May 13, 2002

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Note: Schedules other than that listed above have been omitted because they are not applicable or are not required by 29 CFR 2520.103 - 10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Pension and Retirement Plan
Administrative Committee:

We have audited the accompanying statements of net assets available for plan benefits of the OCCIDENTAL PETROLEUM CORPORATION SAVINGS PLAN (the "Plan") as of December 31, 2001 and 2000, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2001. These financial statements and the supplemental schedule referred to below are the responsibility of the Plan administrator. Our responsibility is to express an opinion on these financial statements and supplemental schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2001 and 2000, and the changes in its net assets available for plan benefits for the year ended December 31, 2001, in conformity with accounting principles generally accepted in the United States.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held is presented for purposes of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ARTHUR ANDERSEN LLP

Los Angeles, California
May 13, 2002

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits
As of December 31, 2001 and 2000
(Dollar amounts in thousands)

	2001	2000
	-----	-----
Assets		

Investments:		
At fair value	\$ 646,117	\$ 673,905
At contract value	142,352	122,190
Plan interest in Master Trust	1,278	--
	-----	-----
Total investments	789,747	796,095
Receivables:		
Interest and dividends	2,739	11,392
Participant contributions	1,016	2,625
Employer contributions	698	1,537
Due from securities broker	3,133	4,074
	-----	-----
Total receivables	7,586	19,628
	-----	-----
Total assets	797,333	815,723
Liabilities		

Accrued Liabilities	48	65
Due to securities broker	1,048	--
	-----	-----
Total liabilities	1,096	65
	-----	-----
Net Assets Available for Plan Benefits	\$ 796,237	\$ 815,658
	=====	=====

The accompanying notes are an integral part of these financial statements.

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2001
(Dollar amounts in thousands)

Additions:

Additions to net assets attributable to:

Investment income:

Interest & dividends	\$ 3,817
Net appreciation in fair value of investments	3,935
Plan interest in Master Trust investment loss	(103)

Total investment income	7,649
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Contributions:

Participant	28,555
Employer	18,644
Participant rollover	1,871

Total contributions	49,070
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Transfers from other plans	27,145
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MidCon settlement	25,000
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Total additions	108,864
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Deductions:

Deductions from net assets attributable to:

Benefits paid to participants	126,359
Plan expenses	489
Transfers to other plans	1,437

Total deductions	128,285
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Net Decrease	19,421
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Net Assets Available for Plan Benefits,

Beginning of year	815,658
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End of year	\$ 796,237
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The accompanying notes are an integral part of this financial statement.

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

Notes to Financial Statements
December 31, 2001 and 2000

1. Description of the Plan

The following description of the Occidental Petroleum Corporation Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution plan generally available to certain employees of Occidental Petroleum Corporation ("OPC", "Oxy", or the "Employer"), a Delaware corporation, and participating subsidiaries (collectively, the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

b. Significant Events and Plan Administration

In December 1998, David Croucher and others filed suit against Oxy on behalf of persons claiming to have been beneficiaries of the MidCon Corp. Employee Stock Ownership Plan ("MidCon ESOP"). The suit had been certified as a class action. On March 15, 2001 the United States District Court for the Southern District of Texas approved a settlement agreement. Under the terms of the settlement agreement, Oxy contributed \$25 million to the class members' accounts in the Plan, as the Plan is the successor plan of the MidCon ESOP. The MidCon ESOP merged into the Plan in May 1998. The settlement amount was received by the Plan in April 2001 and was allocated to the members pursuant to the terms of the settlement agreement by dividing the member's final ESOP balance as of May 15, 1998 by the total ESOP balance for all members of the plaintiffs' class on that date and multiplying that result times the total ESOP settlement amount. The member's share of the settlement was credited as additional earnings under the Plan's Stable Value Fund in April 2001 and will participate in fund earnings thereafter until payment is made to the participant. The settlement amount of \$25 million is reflected in the Statement of Changes in Net Assets Available for Plan Benefits as "MidCon Settlement".

The OPC Board of Directors authorized the transfers of certain participant accounts from the Occidental Chemical Corporation Savings and Investment Plan ("SIP") to the Plan throughout 2001. These transfers were completed after negotiations with, and acceptance by, the various unions. These transfers were approximately \$5,853,500 and are reflected in the Statement of Changes in Net Assets Available for Plan Benefits as part of the "Transfers from Other Plans".

In addition, effective December 31, 2001 the SIP was merged into the Plan (such transaction herein called the "Merger"). As of December 31, 2001 approximately \$7,174,600 assets were transferred to the Plan. The remaining assets of approximately \$12,727,200 were physically transferred from the SIP in January 2002. These transfers are reflected in the Statement of Changes in Net Assets Available for Plan Benefits as

"Transfers from Other Plans". The related assets are reflected in the Statements of Net Assets Available for Plan Benefits in "Investments at fair value" and in "Investments at contract value."

The Plan is administered by the OPC Pension and Retirement Trust and Investment Committee as to investment decisions and by the OPC Pension and Retirement Plan Administrative Committee as to all matters except investment decisions (these two committees are herein referred to collectively as the "Committees"). Members of the Committees are selected by the Board of Directors of OPC. The Committees have been given all powers necessary to carry out their respective duties, including, but not limited to, the power to administer and interpret the Plan and to answer all questions affecting eligibility of participants. The Northern Trust Company (the "Trustee") is the trustee and custodian of a trust fund which holds all of the assets of the Plan. The Company pays certain costs and expenses incurred in administering the Plan. Such costs and expenses were not significant for the year ended December 31, 2001.

c. Contributions

Participant Contributions - Prior to June 30, 2000, participants were allowed to contribute from 1 to 12 percent of compensation (as defined) to the Plan on a before- or after-tax basis, or in any combination thereof, subject to certain Internal Revenue Code ("IRC") limitations. Effective July 1, 2000, the upper limit on participant contributions increased from 12 to 15 percent.

Employer Contributions - For non-collective bargaining employees, the Company contributed 100 percent of a participant's contribution up to the first 6 percent of compensation. Prior to June 30, 2000, the Company contributed 75 percent of a participant's contribution up to the first 6 percent of compensation. For collective bargaining employees, the Company contributed 50, 75 or 100 percent as negotiated by their respective unions, of the first 6 percent of eligible compensation that a participant contributed to the Plan. All Employer contributions are invested in the Occidental Petroleum Corporation Common Stock Fund (the "Oxy Stock Fund").

d. Participant Accounts

Participant accounts are credited with the participant's contribution and allocations of the Employer's contribution and investment income, and charged with an allocation of administrative expenses and investment losses, if any. Allocations are based on account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

e. Vesting

Participants immediately vest in their contributions plus actual investment income thereon, if any. Vesting in the Employer's contribution portion of the account plus actual earnings thereon is based on years of service. Generally, a participant receives 20 percent vesting for each year of service until full vesting is achieved after 5 years of service.

f. Forfeitures

Forfeited nonvested accounts are used to reduce Employer contributions. During 2001, Employer contributions were reduced by approximately \$204,000 from forfeited nonvested accounts. Unallocated forfeitures at December 31, 2001 and 2000 were not significant to the financial statements.

g. Distributions

Generally, upon termination of service for any reason other than death, participants with an account balance greater than \$5,000, may elect to receive the vested portion of their account under one of the following distribution options: (i) one lump sum payment, (ii) straight life annuity, (iii) ten-year term certain annuity, (iv) joint and survivor annuity, (v) partial cash distribution or (vi) deferral of payment with certain restrictions. Upon termination of service due to death, the beneficiary may elect to receive the vested interest in the form of (i), (ii), (iii) or (vi) only. A participant whose vested account balance is \$5,000 or less, may receive distributions only under options (i), (v) or (vi). Participants may elect to receive distributions from their account balance in the Oxy Stock Fund in cash or in shares of OPC common stock.

h. Participant Loans

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of: (i) \$50,000, reduced by the highest outstanding loan balance in the past twelve months, (ii) 50 percent of their vested account balance, or (iii) a loan amount which would require payroll deductions for repayment equal to 25 percent of the participant's base compensation. Loan transactions are treated as a transfer between the investment fund and the participant loan fund. Loan terms range from 1 to 5 years for general purpose loans and 6 to 10 years for primary residence loans. The loans bear interest at a fixed rate equal to the Western Federal Credit Union's loan rate for a loan secured by a member's deposit account at the time the loan is approved. During 1999, the interest rate charged on new loans ranged from 5 to 7 percent. During 2000 and 2001 the interest rate charged on new loans was 5 percent. Loan repayments are made ratably through payroll deductions.

i. Investment Options

As of December 31, 2001, the Plan offered various investment options which are managed by several outside investment managers. Upon enrollment in the Plan, participants may direct their contributions, in 1 percent increments, in any of the investment options offered at the time. Participants may change their investment options daily. Participants should refer to the Plan fund description pamphlet for a complete description of the investment options and for the detailed composition of each investment fund.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Certain reclassifications have been made to the 2000 notes to financial statements to be consistent with the presentation of the 2001 notes to financial statements.

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Risks and Uncertainties

The Plan provides for various investment options in mutual funds, actively managed funds and the Oxy Stock Fund. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the financial statements.

Additionally, many mutual funds invest in the securities of foreign companies, which involves special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Derivative financial instruments are used by the Plan's equity and fixed income investment managers to remain fully invested in the asset class and to hedge currency risk. Leveraging of the Plan assets and speculation are prohibited.

As of December 31, 2001 and 2000, approximately 35 and 33 percent of total Plan investments, respectively, was invested in the Oxy Stock Fund.

d. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for the investments in guaranteed investment contracts which are valued at contract value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. The OPC common stock is valued at its quoted market price. The unit price of common or commingled trust funds is based on the current market values of the underlying assets of the fund. Participant loans are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Realized gains and losses on investments are based on the market value of the asset at the beginning of the year, or at the time of purchase for assets purchased during the year and the related fair value on the day the investments are sold during the year. Unrealized gains and losses of investments are based on the market value of the assets at the beginning of the year or at the time of purchase for assets purchased during the year, and the related fair value at the end of the year. Net realized and unrealized appreciation/(depreciation) in fair value of investments is reflected in the accompanying Statement of Changes in Net Assets Available for Plan Benefits as "net appreciation in fair value of investments."

e. Payment of Plan Benefits

Benefits are recorded when paid.

3. Plan Amendments

During 2001, the Plan was amended to reflect the various tax law changes enacted under the Uruguay Round Agreements Act, the Uniformed Services Employment and Reemployment Rights Act of 1994, Small Business Job Protection Act of 1996, Taxpayer Relief Act of 1997 and the IRS Restructuring Act and Reform Act of 1998 ("GUST"). The Plan was also amended to reflect the transfers of certain participant accounts from the Occidental Chemical Corporation Savings and Investment Plan to the Plan, as well as changes to Plan investment options.

During 2000, the Plan was amended to allow for appropriate service recognition, vesting and other provisions necessitated by OPC's recent acquisitions of Altura Energy Ltd. (effective April 19, 2000), the Thums Long Beach Company (effective April 24, 2000) and INDSPEC Chemical Corporation (effective during 1999).

4. Related Party Transactions

The Trustee and OPC are parties-in-interest as defined by ERISA. The Trustee invests certain Plan assets in its collective short-term investment fund and the Oxy Stock Fund. Such transactions qualify as party-in-interest transactions permitted by Department of Labor regulations. Expenses paid by the Plan to the Trustee for the year ended December 31, 2001 were insignificant.

5. Plan Termination

Although it has not expressed any intent to do so, OPC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

6. Investments

The following table presents investments that represent 5 percent or more of the Plan's net assets (dollar amounts in thousands):

	December 31,	
	2001	2000
	-----	-----
Investments at fair value:		
Common Stock		

Oxy Stock Fund	\$ 276,693*	\$ 261,675*
Registered Investment Companies		

S&P 500 Index Fund	105,340	135,442
Large Cap I Fund	57,016	78,592
Large Cap II Fund	60,010	78,109
Diversified Balance Fund	54,327	61,605
Investments at contract value:		
Stable Value Fund		
Cash Equivalents	5,054	6,184
Security Backed Investments	39,692	28,038
Synthetic Security Backed Investments	90,979	86,103
General Account Investments	5,095	1,865

Total Stable Value Fund	140,820	122,190

* Participant and non-participant directed

During 2001, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by approximately \$3,935,000 as follows (dollar amounts in thousands):

OPC Common Stock	\$ 25,252
Mutual Funds	(29,455)
Common/Collective Trusts	8,138

	\$ 3,935
	=====

7. Oxy Stock Fund

Information regarding the net assets and the significant components of the changes in net assets relating to the Oxy Stock Fund which includes both participant and non-participant directed investments is as follows (dollar amounts in thousands):

	December 31,	
	2001	2000
	-----	-----
Net Assets:		
Oxy Stock Fund	\$ 282,377	\$ 268,505
	=====	=====

	Year Ended	
	December 31, 2001	

Changes in Net Assets:		
Contributions	\$ 21,598	
Investment income	10,625	
Net appreciation in fair value of investments	25,252	
Transfers between funds	(10,277)	
Benefits paid to participants	(41,847)	
Administrative expenses	(76)	
Transfer from SIP	8,597	

	\$ 13,872	
	=====	

8. Stable Value Contracts

The Plan's investments in stable value contracts of approximately \$1,532,000 as of December 31, 2001 were included in the Statement of Net Assets Available for Plan Benefits at contract value (which represents contributions made under the contract plus earnings, less withdrawals and administrative expenses) because they were fully benefit responsive. These stable value contracts were transferred in from the SIP as of December 31, 2001. For example, participants could ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The fair value of the stable value contracts approximated contract value. During 2001, the average yield earned on amounts invested in these stable value contracts was 6.04 percent. The average crediting interest rate on such contracts as of December 31, 2001 was 6.19 percent.

9. Guaranteed Investment Contracts

The Stable Value Fund includes deposits for guaranteed investment contracts ("GICs") and synthetic GICs. The Plan's investments in GICs are included in the Statements of Net Assets Available for Plan Benefits at contract value (which represents contributions made under the contract plus earnings, less withdrawals and administrative expenses) because they are fully benefit responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Withdrawals resulting from events initiated by the

Company, such as Plan termination, are not typically considered participant-initiated transactions. With such an event, some of the contracts contain contingencies that could lead to withdrawal penalties. However, since no such events are being contemplated at this time or the withdrawals resulting from such an event will be funded outside the contracts' provisions, these "potential" limitations do not jeopardize the contract value reporting for these investments.

Contract value for the synthetic GICs is determined based on the fair value of the assets underlying the synthetic GICs. The difference between the fair value of the assets underlying the synthetic GICs and the contract value of the GICs is the value of the "wrapper" contract issued by a third party. The fair value for GICs varies based on the type of contract held (e.g., security-backed investments and general account investments). Fair value of the general account investment type GICs is derived by comparing the contract value, on a duration basis, to the yield curve. Fair value of the non-participating synthetic GICs are determined by comparing each contract, on a duration basis, to a Treasury yield curve at year end, plus 40 basis points. Fair value for security backed investment contracts was derived from outside sources, based on the type of investment held.

GICs provide a fixed crediting interest rate and a financially responsible entity guarantees liquidity at contract value prior to maturity for any and all participant-initiated benefit withdrawals, loans, or transfers arising under the terms of the Plan, which allows access for all participants.

Synthetic GICs operate similarly to a separate account guaranteed investment contract, except that the assets are placed in a trust with ownership by the Plan rather than a separate account of the issuer and a financially responsible third party issues a wrapper contract that provides that participants can, and must, execute Plan transactions at contract value.

Inasmuch as trust assets are owned by the Plan, the wrapper contract and the assets in trust are separately valued and disclosed. The wrapper contract is valued at the difference between the fair value of the trust assets and the contract value attributable by the wrapper to such assets. When considered together, the trust assets and the wrapper contract are reported at the wrapper contract value because participants are guaranteed return of principal and accrued interest.

During 2001 and 2000, the average yield earned on amounts invested in the GICs was 6.35 percent and 6.47 percent, respectively. As of December 31, 2001 and 2000, the average crediting interest rate on such contracts was 6.10 and 6.75 percent, respectively. There were no valuation reserves recorded to adjust contract amounts during the Plan years. Crediting rate resets are applied to specific investment contracts, as determined at the time of purchase. The reset values for security backed investment rates are a function of contract value, market value, yield and duration. General account investment rates are based on a predetermined index rate of return, plus a fixed basis

point spread. The following is a reconciliation between the contract value and the fair value of the GICs at December 31, 2001 (dollar amounts in thousands):

	Duration (Years)	Crediting Interest Rate Percentage	Contract Value	Fair Value
SECURITY BACKED INVESTMENTS				
INVESCO Group Trust:				
Monumental Life Insurance Co.	0.25	2.12	\$ 2,302	\$ 2,308
Allstate Life Insurance Co.	3.66	6.18	25,029	25,234
Monumental Life Insurance Co.	4.00	5.60	1,806	1,839
Bank of America NT & SA	2.57	4.32	9,608	9,518
Total INVESCO Group Trust			38,745	38,899
Separate Accounts:				
John Hancock Life Insurance	3.50	6.15	947	973
Total Separate Accounts			947	973
Total nonsynthetic security backed investments			39,692	39,872
Synthetics:				
JPMorgan Chase Bank	2.69	6.39	20,986	22,001
Metropolitan Life Insurance Co.	2.66	6.64	13,961	14,744
Monumental Life Insurance Co.	1.60	7.55	17,960	18,962
State Street Bank & Trust	2.19	6.25	18,815	19,295
UBS AG	2.73	6.60	19,257	20,069
Total Synthetics			90,979	95,071
GENERAL ACCOUNT INVESTMENTS				
John Hancock Life Insurance	0.25	3.76	4,214	4,272
SunAmerica Life Insurance Co.	0.08	7.70	584	655
Firststar Bank Milwaukee	0.08	6.97	297	297
Total General Account Investments			5,095	5,224
SHORT TERM INVESTMENT FUND				
Northern Trust Company			5,054	5,054
Total Guaranteed Investment Contracts			140,820	145,221
Less: Synthetic Wrappers			--	(4,092)
Add: Difference between the fair value and contract values on the nonsynthetic GICs			--	(309)
Total Contract Value of Guaranteed Investment Contracts			\$ 140,820	\$ 140,820

The difference of \$309,000 between the fair value and the contract value of the guaranteed investment contracts is due to the security backed investments and general account investments that do not have synthetic wrappers associated with them.

The following is a reconciliation between the fair value and the contract value of the GICs at December 31, 2000 (dollar amounts in thousands):

	Duration (Years)	Crediting Interest Rate Percentage	Contract Value	Fair Value
SECURITY BACKED INVESTMENTS				
INVESCO Group Trust:				
Monumental Life Insurance Co.	4.00	6.13	\$ 1,505	\$ 1,508
Allstate Life Insurance Co.	3.49	6.78	22,114	21,894
Monumental Life Insurance	0.25	7.07	1,937	1,951
Total INVESCO Group Trust			25,556	25,353
Separate Accounts:				
John Hancock Life Insurance	3.50	5.76	787	792
Mass Mutual Life Insurance Co.	1.39	5.88	1,695	1,684
Total Separate Accounts			2,482	2,476
Synthetics:				
Chase Manhattan Bank	3.39	7.00	13,363	13,838
Continental Assurance Co.	2.47	6.23	18,420	18,662
Monumental Life Insurance Co.	2.35	7.56	17,740	18,291
State Street Bank & Trust	1.27	6.63	16,108	16,268
UBS AG	2.40	6.53	20,472	20,678
Total Synthetics			86,103	87,737
GENERAL ACCOUNT INVESTMENTS				
Allstate Life Insurance Co.	0.75	6.24	1,387	1,343
Sun America Life Insurance Co.	3.00	7.75	478	505
Total General Account Investments			1,865	1,848
SHORT TERM INVESTMENT FUND				
Northern Trust Company			6,184	6,184
Total Guaranteed Investment Contracts			122,190	123,598
Less: Synthetic Wrappers			--	(1,634)
Add: Difference between the fair value and contract values on the nonsynthetic GICs			--	226
Total Contract Value of Guaranteed Investment Contracts			\$ 122,190	\$ 122,190

The difference of \$226,000 between the fair value and the contract value of the guaranteed investment contracts is due to the security backed investments and general account investments that do not have synthetic wrappers associated with them.

10. Interest in Master Trust

 During 2001, an investment option was added to the Plan. This investment is part of a master trust. The Plan's interest in the master trust investment loss as reflected in the Statement of Changes in Net Assets Available for Plan Benefits for the year ended December 31, 2001 represents the period for which the Plan participated in the master trust.

At December 31, 2001, the Plan's investment in the assets of the master trust represented an undivided interest of approximately 7 percent.

The following table presents the aggregate fair value of investments held by, and investment income earned by, the master trust in which the Plan owns an undivided interest, as stated above:

	December 31, 2001

Investments at Fair Value as Determined by Quoted Market Price:	
Common stock	\$ 330
Preferred stock	6,799
Corporate bonds	11,608

	\$ 18,737
	=====
	Year ended December 31, 2001

Investment income:	
Net depreciation in fair value of investments:	
Common stock	\$ (27)
Preferred stock	(342)
Corporate bonds	(2,024)

	(2,393)

Interest and dividends	743
Less: Investment expenses	(94)

	\$ (1,744)
	=====

11. Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500 (dollar amounts in thousands):

	December 31,	
	2001	2000
	-----	-----
Net assets available for plan benefits per the financial statements	\$ 796,237	\$ 815,658
Amounts allocated to withdrawing participants	(5,841)	(6,306)
	-----	-----
Net assets available for plan benefits per the Form 5500	\$ 790,396	\$ 809,352
	=====	=====

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2001 (dollar amounts in thousands):

Benefits paid to participants per the financial statements	\$ 126,359
Add: Amounts allocated to withdrawing participants at December 31, 2001	5,841
Less: Amounts allocated to withdrawing participants at December 31, 2000	(6,306)

Benefits paid to participants per the Form 5500	\$ 125,894
	=====

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit payments that have been processed and approved for payment prior to December 31, but not yet paid as of that date.

The following is a reconciliation of investments per the financial statements to the Form 5500 as of December 21, 2001 (dollar amounts in thousands):

Total investments per the financial statements	\$ 789,747
Add: Difference between fair value and contract value of GICs	309
Less: Interest in represented master trust	(1,278)

Total investments per the Form 5500	\$ 788,778
	=====

Investments are reflected on the financial statements at contract value since the contracts are benefit responsive, however, investments are reflected at fair value on the Form 5500 and the accompanying supplemental schedule.

The Plan's interest in the master trust is not included in the Form 5500 since it is not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.

12. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated September 5, 1996, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Committees, using their judgment and the advice of their advisors, believe that the Plan is currently designed and operating in a manner that qualifies it for continued tax-exempt status.

13. Subsequent Event

Effective February 28, 2002, the Oxy Vinyls, LP Savings Plan was merged into the Plan. As a result of the merger, the Plan became a multiple employer plan.

On May 2, 2002, the OPC Board of Directors approved an amendment designating the Matching Account held under the Plan as an employee stock ownership plan.

Appendix I

OCCIDENTAL PETROLEUM CORPORATION
Savings PlanForm 5500 - Schedule H - 4i - Schedule of Assets as of December 31, 2001
(Dollar amounts in thousands)
EIN No. 95-4035997 Plan No. 001

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	CASH & CASH EQUIVALENT			

*	Northern Trust Company	Collective Short-Term Investment Fund		\$ 9,782 =====
	COMMON STOCK			

	OXY STOCK FUND			
		Cash Equivalents:		
*	Northern Trust Company	Collective Short-Term Investment Fund	\$ 2,409	\$ 2,409
		Common Stock:		
*	Occidental Petroleum Corporation	Common Stock, 10,338,630 shares, Par \$0.20	239,410	274,284
			-----	-----
		Total Oxy Stock Fund	\$ 241,819	\$ 276,693
			=====	=====
	REGISTERED INVESTMENT COMPANIES			

	INTERNATIONAL GROWTH FUND			
		Common Stock:		
	Putnam	International Growth Fund, 563,136 shares		\$ 11,161
		Total International Growth Fund		\$ 11,161 =====
	S&P 500 INDEX FUND Common Stock:			
	Vanguard	Vanguard S&P 500 Index Fund, 1,111,531 shares		\$ 105,340
		Total S&P 500 Index Fund		\$ 105,340 =====
	LARGE CAP II FUND			
		Common Stock:		
	Fidelity Institutional Retirement Services Company	Fidelity Contrafund 1,403,091 shares		\$ 60,010
		Total Large Cap II Fund		\$ 60,010 =====

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Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	LARGE CAP I FUND			
	Fidelity Institutional Retirement Services Company	Common Stock: Fidelity Magellan Fund, 547,075 shares		\$ 57,016
		Total Large Cap I Fund		\$ 57,016 =====
	DIVERSIFIED BALANCED FUND			
	Capital Guardian	Common Stock: Capital Guardian US Balance Fund, 5,427,306		\$ 54,327
		Total Diversified Balanced Fund		\$ 54,327 =====
	LARGE CAP VALUE FUND			
	Aetna Inc	Common Stock, 4,800 shares		\$ 158
	Amerada Hess Corp	Common Stock, 1,200 shares		75
	American Electric Power Co	Common Stock, 14,660 shares		638
	Arrow Electric Inc	Common Stock, 5,600 shares		167
	Ashland	Common Stock, 200 shares		9
	Avnet Inc	Common Stock, 6,300 shares		160
	Bank America Corp	Common Stock, 7,900 shares		497
	Bank One Corp	Common Stock, 4,200 shares		164
	Burl Northern Santa Fe Corp	Common Stock, 8,200 shares		234
	Chubb Corp	Common Stock, 1,500 shares		104
	Cigna Corp	Common Stock, 2,000 shares		185
	Cinergy Corp	Common Stock, 4,200 shares		140
	Conagra Foods Inc	Common Stock, 16,800 shares		399
	Conoco Inc	Common Stock, 8,900 shares		252
	Cons Edison Inc	Common Stock, 5,200 shares		210
	Cooper Tire & Rubber Co	Common Stock, 300 shares		5
	CSX Corp	Common Stock, 2,100 shares		74
	Dana Corp	Common Stock, 3,200 shares		44
	Dow Chemical Co	Common Stock, 13,683 shares		462
	DuPont E I De Nemours & Co	Common Stock, 600 shares		26
	Eastman Chem Co	Common Stock, 1,000 shares		39
	Fedt Dept Stores Inc	Common Stock, 4,300 shares		176
	FHLMC VTG	Common Stock, 1,800 shares		118
	Fleet Boston Finl Corp	Common Stock, 6,700 shares		245
	FMC Corp (New)	Common Stock, 800 shares		48
	FNMA	Common Stock, 2,900 shares		231
	GA Pac Corp	Common Stock, 8,000 shares		221
	Genuine Parts Co	Common Stock, 11,550 shares		424
	Golden W. Fncl Corp	Common Stock, 5,000 shares		294
	Goodyear Tire & Rubber Co	Common Stock, 6,550 shares		156
	Health Net Inc	Common Stock, 2,500 shares		54
	Hewlett-Packard Co	Common Stock, 19,000 shares		390
	Ingram Micro Inc	Common Stock, 3,775 shares		65
	Jones Apparel Group Inc	Common Stock, 5,200 shares		172
	Lear Corp	Common Stock, 2,600 shares		99
	Leggett & Platt Inc	Common Stock, 11,900 shares		274
	Lehman Bros Hldgs Inc	Common Stock, 4,400 shares		294
	Liz Claiborne Inc	Common Stock, 3,500 shares		174
	Lubrizol Corp	Common Stock, 400 shares		14
	Lyondell Chemical Co	Common Stock, 300 shares		4

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	Magna Intl Inc Cl A	Common Stock, 1,525 shares		97
	May Department Stores Co	Common Stock, 2,800 shares		104
	Mead Corp Cash	Common Stock, 1,750 shares		54
	Millennium Chemicals Inc	Common Stock, 100 shares		1
	National City Corp	Common Stock, 7,900 shares		231
	Norfolk Southern Corp	Common Stock, 7,300 shares		134
	Nortel Networks Corp New	Common Stock, 45,700 shares		343
*	Occidental Petroleum Corp	Common Stock, 5,000 shares		133
	Pfizer Inc	Common Stock, 2,400 shares		96
	Pharmacia Corp	Common Stock, 2,100 shares		90
	Philip Morris Companies Inc	Common Stock, 3,300 shares		151
	Phillips Petro Co	Common Stock, 9,600 shares		578
	Quantum Corp DSSG	Common Stock, 750 shares		7
	Qwest Communication Intl Inc	Common Stock, 7,200 shares		102
	Regions Financial Corp	Common Stock, 2,700 shares		81
	Sears Roebuck & Co	Common Stock, 8,350 shares		398
	Sherwin-Williams Co	Common Stock, 4,900 shares		135
	Smurfit-Stone Container Corp	Common Stock, 11,100 shares		177
	Solectron Corp	Common Stock, 7,100 shares		80
	Sonoco Prod Co.	Common Stock, 1,400 shares		37
	Super Value Inc	Common Stock, 2,400 shares		53
	Tech Data Corp	Common Stock, 1,000 shares		43
	Tellabs Inc	Common Stock, 13,200 shares		197
	Temple Inland Inc	Common Stock, 600 shares		34
	Thomas & Betts Corp	Common Stock, 1,200 shares		25
	TJX Cos Inc	Common Stock, 4,200 shares		167
	Torchmark Corp	Common Stock, 4,700 shares		185
	Tyson Foods Inc	Common Stock, 1,400 shares		16
	Union Pacific Corp	Common Stock, 5,100 shares		291
	V F Corp	Common Stock, 900 shares		35
	Valero Energy Corp	Common Stock, 2,700 shares		103
	Wa Mut Inc	Common Stock, 13,700 shares		448
	Wachovia Corp 2nd New	Common Stock, 10,400 shares		326
	Westavco Corp	Common Stock, 3,000 shares		85
	Whirlpool Corp	Common Stock, 2,000 shares		147
	Wis Energy	Common Stock, 350 shares		8
	Worldcom Inc/Worldco	Common Stock, 39,800 shares		563
		Total Common Stock		\$ 13,250
				=====
	SMALL CAP GROWTH FUND	Common Stock:		
	Adaptec Inc Co	Common Stock, 24,100 shares		\$ 349
	Alexander & Baldwin Inc	Common Stock, 7,500 shares		200
	Alliant Energy Corp	Common Stock, 5,000 shares		152
	Alltrista Corp	Common Stock, 8,100 shares		127
	Amer Natl Ins Co	Common Stock, 2,900 shares		244
	Andrew Corp	Common Stock, 14,000 shares		306
	Arden Realty Group Inc	Common Stock, 10,100 shares		268
	AvalonBay Cmnty Reit	Common Stock, 3,500 shares		166
	Avnet Inc	Common Stock, 13,126 shares		334
	Bancorpsouth Inc	Common Stock, 12,000 shares		199
	Borg Warner Inc	Common Stock, 7,000 shares		366
	Briggs & Stratton Corp	Common Stock, 4,100 shares		175
	Brunswick Corp	Common Stock, 1,800 shares		39
	Cent VT Pub Service Corp	Common Stock, 15,300 shares		256
	Coml Fed Corp	Common Stock, 7,500 shares		176

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	Coml Metals Co	Common Stock, 7,700 shares		269
	Conmed Corp	Common Stock, 15,500 shares		309
	Cooper Tire & Rubber	Common Stock, 18,800 shares		300
	Corn Prods Intl Inc	Common Stock, 12,000 shares		423
	Crompton Corp	Common Stock, 39,500 shares		356
	CTS Corp	Common Stock, 18,800 shares		299
	Cytec Ind Inc	Common Stock, 10,350 shares		279
	Duke-Weeks Rlty Corp	Common Stock, 11,094 shares		270
	Eastgroup Pptys Inc	Common Stock, 3,750 shares		87
	Empire Dist Elec Co	Common Stock, 15,000 shares		315
	Esterline Technologies Corp	Common Stock, 18,400 shares		295
	Felcor Lodging Tr Inc	Common Stock, 18,500 shares		309
	FMC Corp	Common Stock, 5,100 shares		303
	Gardner Denver Inc	Common Stock, 15,000 shares		335
	GBC Bancorp Cal	Common Stock, 10,400 shares		307
	Harleysville Group Inc	Common Stock, 10,150 shares		242
	Harsco Corp	Common Stock, 7,100 shares		244
	Hexcel Corp	Common Stock, 44,900 shares		138
	Hibernia Corp	Common Stock, 15,600 shares		278
	Hughes Sup. Inc.	Common Stock, 10,800 shares		333
	Hutchinson Technologies Inc.	Common Stock, 10,200 shares		237
	JLG Inds Inc	Common Stock, 22,900 shares		244
	KB Homes	Common Stock, 9,700 shares		389
	Kellwood Co	Common Stock, 11,650 shares		280
	Kemet Corp	Common Stock, 16,600 shares		295
	Kennametal Inc	Common Stock, 4,400 shares		177
	Key Production Inc	Common Stock, 4,200 shares		71
	Landamerica Finl Group Inc	Common Stock, 1,000 shares		29
	Liberty Ppty Tr Sh Ben Int	Common Stock, 6,900 shares		206
	Lincoln Elec Hldgs Inc	Common Stock, 11,400 shares		279
	Lyondell Chemical Co	Common Stock, 4,000 shares		57
	Mack Cali Rlty Corp	Common Stock, 9,800 shares		304
	Mentor Corp	Common Stock, 4,400 shares		126
	Millennium Chem Inc	Common Stock, 13,750 shares		173
	Minerals Technologies Inc	Common Stock, 6,000 shares		280
	Modine Mfg Co	Common Stock, 10,700 shares		250
	Moog Inc	Common Stock, 12,000 shares		262
	Northeast Utilities	Common Stock, 14,000 shares		247
	Nstar	Common Stock, 8,500 shares		381
	OGE Energy Corp	Common Stock, 12,900 shares		298
	Oneida Ltd	Common Stock, 11,000 shares		142
	Oshkosh Truck Corp	Common Stock, 6,350 shares		310
	Pac Century Financial Corp	Common Stock, 15,500 shares		401
	Penn Engr & Mfg Corp	Common Stock, 18,000 shares		302
	Pinnacle Entmt Inc	Common Stock, 19,200 shares		116
	Playtex Products Inc	Common Stock, 28,900 shares		282
	Pnmres	Common Stock, 11,100 shares		315
	Post Pptys Inc Reit	Common Stock, 5,500 shares		195
	Precision Castparts Corp	Common Stock, 3,000 shares		85
	Prime Hospitality Corp	Common Stock, 36,300 shares		401
	Pulte Homes Inc	Common Stock, 8,200 shares		366
	Quanex Corp	Common Stock, 1,000 shares		28
	Quantum Corp DSSG	Common Stock, 8,000 shares		79
	Rayonier Inc	Common Stock, 2,500 shares		126
	Regal Beloit Corp	Common Stock, 19,100 shares		416
	Reliance Steel & Aluminum Co	Common Stock, 12,000 shares		315
	RFS Hotel Invs Inc	Common Stock, 6,900 shares		79
	RLI Corp	Common Stock, 2,000 shares		90
	Rock-Tenn Co	Common Stock, 15,500 shares		223

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	Rowan Companies Inc	Common Stock, 24,000 shares		465
	Royal Carribean Cruises	Common Stock, 1,000 shares		16
	RTI Intl Metals Inc	Common Stock, 40,400 shares		402
	Russ Berrie & Co	Common Stock, 3,300 shares		99
	Russell Corp	Common Stock, 6,800 shares		102
	Schweitzer-Mauduit Intl Inc	Common Stock, 16,500 shares		392
	Seitel Inc	Common Stock, 29,400 shares		400
	Sierra Pac Res New	Common Stock, 17,000 shares		256
	Southwestn Energy Co	Common Stock, 20,800 shares		216
	Std Pac Corp Inc	Common Stock, 13,600 shares		331
	Summit Ppty Inc	Common Stock, 10,100 shares		253
	Terex Corp New	Common Stock, 14,900 shares		261
	Tesoro Pete Corp	Common Stock, 30,400 shares		399
	TX Inds Inc	Common Stock, 8,500 shares		314
	Ucar Intl Inc	Common Stock, 24,000 shares		257
	Valero Energy Corp	Common Stock, 10,850 shares		414
	Vishay Intertechnology Inc	Common Stock, 18,016 shares		351
	Wash Fed Inc	Common Stock, 11,000 shares		284
	Wellman Inc	Common Stock, 21,150 shares		328
	Whitney Hldg Corp	Common Stock, 5,700 shares		250
	WIS Energy	Common Stock, 4,600 shares		104
	Wolverine Tube Inc	Common Stock, 17,000 shares		193
	WPS Res Corp	Common Stock, 12,000 shares		435
		Total Common Stock		\$ 24,426 =====
	HIGH YIELD BOND	Corporate Bonds:		
	Morgan Stanley Instl	High Yield Bond, 297,541 shares		\$ 1,675 -----
		Total High Yield Bond Fund		\$ 1,675 =====
	BOND FUND	Corporate Bonds:		
	PIMCO	PIMCO Intermediate Bond, 697,941 shares		\$ 7,300 -----
		Total Bond Fund		\$ 7,300 =====
	DIVERSIFIED FUND	Common Stock:		
	Harbor Capital	Harbor Fund Capital, 268,353 shares		\$ 7,844 -----
		Total Diversified Fund		\$ 7,844 =====
	STABLE VALUE FUND	Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund		\$ 5,054 -----
		Total Cash Equivalents in Stable Value Fund		\$ 5,054 =====

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
		Security Backed Investments:		
		INVESCO Group Trust:		
	Monumental Life Insurance	#00285TR, 2.12%, Duration - 0.25	\$	2,308
	Monumental Life Insurance	#230TR, 5.60%, Duration - 4.00		1,839
	Allstate Life Insurance Co.	#77045, 6.18%, Duration - 3.66		25,234
	Bank of America NT & SA	#01-204, 4.32%, Duration - 2.57		9,518

		Total Contract Value Invesco Group Trust	\$	38,899
				=====
		Separate Accounts:		
	John Hancock Mutual Life Insurance	#9698, Yield 5.76 percent	\$	973

		Total Contract Value Separate Accounts	\$	973
				=====
		Synthetic:		
	JP Morgan Chase Bank:			
	US Treasury	Maturity 11/15/05, Yield 5.88%	\$	1,629
	CIT Equipment Collateral	Maturity 3/20/06, Yield 7.58%		3,226
	Federal National Mortgage Co.	Maturity 7/15/05, Yield 7.00%		1,066
	Chase Manhattan RV Owner Trust	Maturity 1/15/03, Yield 6.23%		1,174
	CIT Equipment Collateral	Maturity 12/20/05, Yield 6.93%		1,731
	US Treasury	Maturity 11/15/04, Yield 5.88%		4,424
	Asset Securitization Corp	Maturity 10/15/05, Yield 7.49%		1,853
	Capital One Master Trust	Maturity 6/15/09, Yield 5.30%		1,926
	Chase Credit Card MT	Maturity 11/17/08, Yield 5.50%		1,477
	Federal Home Loan Mtge Co.	Maturity 9/1/31, Yield 6.05%		1,895
	Residential Asset Security	Maturity 2/25/17, Yield 7.81%		1,313
	Cash On Hand			287

		Total Current Value of Underlying Assets		22,001

	JP Morgan Chase Bank Wrapper	Synthetic Wrapper Agreement		(1,015)

		Total Contract Value of JP Morgan Chase Bank	\$	20,986
				=====
	Metropolitan Life Ins Co:			
	Federal Home Loan Mortgage Co.	Maturity 7/15/05, Yield 7.00%	\$	426
	GMAC Comm. Mortgage Security Inc.	Maturity 5/15/08, Yield 5.83%		2,032
	Daimler Chrysler	Maturity 1/8/04, Yield 7.63%		2,037
	Green Tree Financial	Maturity 4/15/03, Yield 5.98%		1,541
	DVI Receivables Inc.	Maturity 10/12/07, Yield 7.12%		1,970
	DLJ Comm Mtg	Maturity 8/10/09, Yield 6.93%		1,522
	Fannie Mae DUS Program	Maturity 5/25/02, Yield 7.64%		163
	Federal National Mortgage Co.	Maturity 7/15/05, Yield 7.00%		1,280
	Fannie Mae Grantor Trust	Maturity 2/25/41, Yield 7.50%		1,460
	Fleet Credit Card MT	Maturity 6/15/06, Yield 5.60%		1,952
	Cash			361

		Total Current Value of Underlying Assets		14,744

	Metropolitan Life Ins Co. Wrapper	Synthetic Wrapper Agreement		(783)

		Total Contract Value of Metropolitan Life Ins Co.	\$	13,961
				=====

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	Monumental Life Insurance Company:			
	Sears Credit Account Trust	Maturity 11/15/05, Yield 6.45%		\$ 2,822
	Avis AESOP Leasing L.P.	Maturity 10/20/02, Yield 6.40%		2,730
	John Hancock/MBIA Wrap	Maturity 6/5/2002, Yield 6.88%		2,372
	JP Morgan Comm Mort Fin Crp	Maturity 1/15/09, Yield 7.59%		1,876
	Morgan Stanley	Maturity 1/15/06, Yield 7.22%		1,612
	Mtg Capital Funding	Maturity 1/15/05, Yield 7.35%		1,087
	Daimler - Benz	Maturity 6/8/05, Yield 6.70%		1,375
	DaimlerChrysler	Maturity 1/8/04, Yield 7.63%		1,202
	Distribution Financial Services Trust	Maturity 12/15/03, Yield 5.84%		1,178
	Ameresco	Maturity 7/17/04, Yield 6.73%		636
	ORIX	Maturity 8/15/03, Yield 7.05%		738
	Merill Lynch Mortgage Investor	Maturity 2/18/04, Yield 6.95%		540
	United States Treasury	Maturity 8/15/04, Yield 7.25%		554
	Cash on Hand			240
		Total Current Value of Underlying Assets		18,962
	Monumental Life Insurance Company	Synthetic Wrapper Agreement		(1,002)
		Total Contract Value of Monumental Life Insurance Company		\$ 17,960 =====
	State Street Bank and Trust:			
	Fannie Mae Grantor Trust	Maturity 7/25/41, Yield 7.50%		\$ 766
	Union Acceptance Corp.	Maturity 6/8/03, Yield 7.44%		2,347
	Sears Credit Account Trust	Maturity 3/15/02, Yield 6.20%		336
	Federal Home Loan Mtg Co	Maturity 7/15/04, Yield 6.25%		332
	Premier Auto Master Trust	Maturity 4/8/03, Yield 5.82%		1,109
	PNC Student Loan Trust	Maturity 7/25/03, Yield 6.57%		1,117
	Fannie Mae	Maturity 1/25/04, Yield 6.35%		717
	First USA Master Trust	Maturity 7/17/02, Yield 6.42%		390
	Americredit Auto Rec.	Maturity 11/12/08, Yield 4.41%		1,518
	Carmax Auto Owner Tr	Maturity 12/15/06, Yield 3.94%		1,500
	Federal Nat'l Mortgage Co	Maturity 7/15/05, Yield 7.00%		4,265
	Federal Nat'l Mortgage Co	Maturity 5/19/30, Yield 7.50%		1,293
	Federal Nat'l Mortgage Co	Maturity 12/25/41, Yield 7.50%		125
	Ford Auto Owners Trust	Maturity 10/15/04, Yield 5.36%		1,024
	Nissan Auto Owners Trust	Maturity 1/15/05, Yield 5.35%		866
	Nissan Auto Owners Trust	Maturity 2/15/07, Yield 4.80%		1,236
	Cash on hand			354
		Total Current Value of Underlying Assets		19,295
	State Street Bank and Trust	Synthetic Wrapper Agreement		(480)
		Total Contract Value of State Street Bank & Trust		\$ 18,815 =====
	UBS AG:			
	First Sierra Equip Trust	Maturity 11/10/03, Yield 6.35%		\$ 2,012
	Fannie Mae	Maturity 1/25/04, Yield 6.60%		3,228
	Illinois Power Supply Trust	Maturity 12/25/08, Yield 5.65%		2,288
	Prime Credit Card Master Trust	Maturity 11/15/05, Yield 6.70%		2,017
	Amex Credit Account Master Trust	Maturity 4/15/04, Yield 5.60%		1,980
	Avis AESOP Leasing L.P.	Maturity 10/20/02, Yield 6.40%		1,560
	Amex Credit Account Master Trust	Maturity 2/15/05, Yield 7.20%		1,482
	Commonwealth Edison Trust	Maturity 3/25/05, Yield 5.44%		869
	Citbank Credit Card Issuance Trust	Maturity 10/15/05, Yield 6.90%		826

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Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	BMW Owner Trust	Maturity 6/25/05, Yield 5.11%		1,014
	Federal Home Loan Mtge Co.	Maturity 4/15/08, Yield 5.75%		2,460
	Cash on Hand			333

		Total Current Value of Underlying Assets		20,069
	UBS AG Wrapper	Synthetic Wrapper Agreement		(812)
		Total Contract Value UBS AG		\$ 19,257
				=====
		General Account Investments:		
	John Hancock Life Insurance Co.	# 7207-1, Maturity 8/1/02, Yield 3.76%	\$	4,272
	Sun America Life Insurance	#4892, Maturity 1/2/04, Yield 7.70%		655
	First Star Bank Milwaukee	#14691086, Maturity 1/30/02, Yield 6.97%		297

		Total General Account Investments	\$	5,224
				=====
		Total Value of Stable Value Fund	\$	141,129
				=====
	FIXED INCOME FUND			
	Morley Capital Management, Inc.	Institutional Investor's Stable Asset Fund, 64,271 shares	\$	1,532
		Total Fixed Income Fund	\$	1,532
				=====
	S&P 500 INDEX FUND	Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund	\$	922
		Total S&P 500 Index Fund	\$	922
				=====
	BALANCED FUND	Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund	\$	170
		Total Balanced Fund	\$	170
				=====
	AGGRESSIVE EQUITY FUND	Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund,	\$	115
		Total Aggressive Equity Fund	\$	115
				=====

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Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	MONEY MARKET FUND			
		Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund	\$	59
		Total Money Market Fund	\$	59
				=====
	STOCK EQUITY FUND			
		Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund	\$	1,420
		Common Stock:		
	Aetna Inc.	Common Stock, 300 shares		10
	Amerada Hess Corp.	Common Stock, 300 shares		19
	American Electric Power Co. Inc.	Common Stock, 650 shares		28
	Arrow Electr. Inc.	Common Stock, 700 shares		21
	Ashland Inc.	Common Stock, 500 shares		23
	Avnet Inc	Common Stock, 700 shares		18
	Bank One Corp.	Common Stock, 950 shares		37
	BK Amer. Corp.	Common Stock, 3,413 shares		215
	Burl Northn Santa Fe Corp.	Common Stock, 900 shares		26
	Chubb Corp.	Common Stock, 400 shares		28
	Cigna Corp.	Common Stock, 150 shares		14
	Cinergy Corp.	Common Stock, 750 shares		25
	Conagra Inc.	Common Stock, 1,200 shares		29
	Cons Edison Inc.	Common Stock, 600 shares		24
	Cooper Ind. Inc.	Common Stock, 900 shares		14
	CSX Corp.	Common Stock, 900 shares		32
	Dana Corp.	Common Stock, 700 shares		10
	Dow Chemical Co.	Common Stock, 1,050 shares		35
	Du Pont E I De Nemours & Co.	Common Stock, 809 shares		34
	Eastman Chem. Co.	Common Stock, 250 shares		10
	Fedt. Dept Stores Inc.	Common Stock, 4,000 shares		164
	FleetBoston Fincl. Corp.	Common Stock, 1,000 shares		37
	FMC Corp.	Common Stock, 250 shares		15
	FNMA	Common Stock, 625 shares		50
	GA Pac. Corp.	Common Stock, 500 shares		14
	Genuine Parts Co.	Common Stock, 800 shares		29
	Golden West Financial Corp.	Common Stock, 450 shares		26
	Goodrich B. F. & Co.	Common Stock, 700 shares		19
	Goodyear Tire & Rubber Co.	Common Stock, 900 shares		21
	Health Net Inc.	Common Stock, 600 shares		13
	Hewlett-Packard Co.	Common Stock, 1,400 shares		29
	Ingram Micro Inc.	Common Stock, 600 shares		10
	Jones Apparel Group Inc	Common Stock, 500 shares		17
	JP Morgan Chase & Co	Common Stock, 200 shares		7
	Lear Corp	Common Stock, 500 shares		19
	Leggett & Platt Inc.	Common Stock, 900 shares		21
	Lehman Bros Hldgs Inc	Common Stock, 2,775 shares		185
	Liz Claiborne Inc	Common Stock, 300 shares		15
	Lyondell Chemical Co.	Common Stock, 600 shares		9
	May Dept. Stores	Common Stock, 750 shares		28
	Mead Corp	Common Stock, 500 shares		15
	Millennium Chemicals Inc.	Common Stock, 1,050 shares		13
	Morgan Stanley Dean Witter & Co.	Common Stock, 125 shares		7
	Natl. Cy. Corp.	Common Stock, 1,000 shares		29

(a)	(b)	(c)	(d)	(e)
Related Party	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, maturity value, or duration	Cost	Current value
	Norfolk So. Corp.	Common Stock, 1,500 shares		27
	Pfizer Inc.	Common Stock, 1,450 shares		58
	Pharmacia Corp	Common Stock, 100 shares		4
	Philip Morris Companies Inc.	Common Stock, 1,200 shares		55
	Phillips Petro Co.	Common Stock, 300 shares		18
	Quantum Corp. DSSG	Common Stock, 1,500 shares		15
	Qwest Communcations	Common Stock, 1,000 shares		14
	Regions Fncl. Corp.	Common Stock, 1,000 shares		30
	Sears Roebuck & Co.	Common Stock, 600 shares		29
	Sherwin Williams Co.	Common Stock, 800 shares		22
	Smurfit-Stone Container Corp.	Common Stock, 2,700 shares		43
	Solectron Corp	Common Stock, 1,300 shares		15
	Sonoco Prod. Co.	Common Stock, 750 shares		20
	Super Valu Inc.	Common Stock, 800 shares		18
	Tech Data Corp.	Common Stock, 3,900 shares		169
	Temple Inland Inc.	Common Stock, 300 shares		17
	Thomas & Betts Corp.	Common Stock, 800 shares		17
	TJX Cos Inc.	Common Stock, 800 shares		32
	Torchmark Corp.	Common Stock, 600 shares		24
	Tyson Foods Inc.	Common Stock, 1,500 shares		17
	UN PAC Corp.	Common Stock, 300 shares		17
	V. F. Corp.	Common Stock, 500 shares		20
	Valero Energy Corp	Common Stock, 200 shares		8
	Wa Mut Inc.	Common Stock, 4,900 shares		160
	Wachovia	Common Stock, 1,100 shares		34
	Westavco Corp	Common Stock, 700 shares		20
	Whirlpool Corp.	Common Stock, 250 shares		18
	WIS Energy	Common Stock, 700 shares		16
	Worldcom Inc	Common Stock, 1,900 shares		27
		Total Common Stock		2,408
		Total Stock Equity Fund		\$ 3,828
				=====
	LOAN FUND			
		Cash Equivalents:		
*	Northern Trust Company	Collective Short Term Investment Fund		\$ 8
		Participants Loans:		
*	Participant Loans	Loans to participants; average interest rate range from 5 to 9 percent		12,191
		Total Loan Fund		\$ 12,199
				=====
		Total Assets Held		\$ 788,778
				=====

* Represents party in interest

EXHIBIT INDEX

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CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our report dated May 13, 2002, included in this Form 11-K for the year ended December 31, 2001, into Occidental Petroleum Corporation's previously filed Registration Statement No. 333-83124.

Arthur Andersen LLP

Los Angeles, California
May 13, 2002

INDEPENDENT PUBLIC ACCOUNTANT'S REPRESENTATIONS

Securities and Exchange Commission
Washington, DC

Arthur Andersen LLP has represented to Occidental Petroleum Corporation that its audit was subject to Andersen's quality control system for the U.S. accounting and auditing practice to provide reasonable assurance that the engagement was conducted in compliance with professional standards and that there was appropriate continuity of Andersen personnel working on the audit and availability of national office consultation. Availability of personnel at foreign affiliates of Arthur Andersen is not relevant to this audit.