

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): **March 6, 2002**

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## OCCIDENTAL PETROLEUM CORPORATION

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-9210**  
(Commission File Number)

**95-4035997**  
(IRS Employer  
Identification No.)

**10889 Wilshire Boulevard**  
**Los Angeles, CA**  
(Address of principal executive offices)

**90024**  
(Zip Code)

**(310) 208-8800**  
Registrant's telephone number, including area code

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### Item 5. Other Events

On March 6, 2002, Occidental Petroleum Corporation commenced a program offering from time to time up to \$1,000,000,000 aggregate initial offering price of its Medium-Term Senior Notes, Series C and its Medium-Term Subordinated Notes, Series A (collectively, the "Notes").

Occidental has previously filed a Registration Statement on Form S-3 (No. 333-82246) in respect of securities including the Notes, which Registration Statement was declared effective by the Securities and Exchange Commission on March 4, 2002. Thereafter, Occidental and Banc of America Securities LLC, Credit Suisse First Boston Corporation, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. entered into the Distribution Agreement dated March 6, 2002, relating to the sale and purchase of the Notes.

### Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

- (c) Exhibits
  - 1.1 Distribution Agreement, dated March 6, 2002, among Occidental Petroleum Corporation, Banc of America Securities LLC, Credit Suisse First Boston Corporation, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc.
  - 4.1 First Supplemental Indenture, dated March 6, 2002, by and between Occidental Petroleum Corporation and The Bank of New York, including the form of Notes.

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### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OCCIDENTAL PETROLEUM CORPORATION

Date: March 7, 2002

By: /s/ J. R. HAVERT

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Name: J. R. Havert  
Title: Vice President and Treasurer

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#### EXHIBIT INDEX

Exhibit No.	Description
1.1	Distribution Agreement, dated March 6, 2002, among Occidental Petroleum Corporation, Banc of America Securities LLC, Credit Suisse First Boston Corporation, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc.
4.1	First Supplemental Indenture, dated March 6, 2002, by and between Occidental Petroleum Corporation and The Bank of New York, including the form of Notes.

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**OCCIDENTAL PETROLEUM CORPORATION**  
**Medium-Term Senior Notes, Series C**  
**Medium-Term Subordinated Notes, Series A**  
**Due Nine Months or More From Date of Issue**

**DISTRIBUTION AGREEMENT**

March 6, 2002

Banc of America Securities LLC  
Bank of America Corporate Center  
100 North Tryon Street.  
Charlotte, NC 28255

Credit Suisse First Boston Corporation  
Eleven Madison Avenue  
New York, NY 10010

J.P. Morgan Securities Inc.  
270 Park Avenue, 8<sup>th</sup> Floor  
New York, NY 10017

Lehman Brothers Inc.  
745 7<sup>th</sup> Avenue  
New York, NY 10019

Morgan Stanley & Co. Incorporated  
1585 Broadway  
New York, NY 10036

Salomon Smith Barney Inc.  
390 Greenwich Street, 4th Floor  
New York, NY 10013

Ladies and Gentlemen:

Occidental Petroleum Corporation, a Delaware corporation (the "Company"), confirms its agreement with each of Banc of America Securities LLC, Credit Suisse First Boston Corporation, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. (each an "Agent" and collectively, the "Agents") with respect to the issue and sale by the Company of its Medium-Term Senior Notes, Series C (the "Senior Notes") and its Medium-Term Subordinated Notes, Series A (the "Subordinated Notes" and, together with the Senior Notes, the "Notes"). The Senior Notes are to be issued pursuant to an indenture (the "Senior Indenture," which term, for the purpose of this Agreement, shall include the Officers' Certificate delivered from time to time pursuant to Sections 201 and 301 of the Senior Indenture, including, without limitation, the Officers' Certificate dated June 30, 1999), dated as of April 1, 1998, between the Company and The Bank of New York, as trustee (the "Trustee"), as amended by the First Supplemental Indenture to Senior Indenture and Subordinated Indenture, dated as of March 6, 2002, between the Company and the Trustee (the "Supplemental Indenture"). The Subordinated Notes are to be issued pursuant to an indenture (the "Subordinated Indenture", which term, for the purpose of this Agreement, shall include the Officers' Certificate delivered from time to time pursuant to Sections 201 and 301 of the Subordinated Indenture, including, without limitation, the Officers' Certificate dated June 30, 1999), dated as of January 20, 1999, between the Company and the Trustee, as amended by the Supplemental

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Indenture. The Senior Indenture and the Subordinated Indenture are herein referred to collectively as the "Indentures". As of the date hereof, the Company has authorized the issuance of up to U.S. \$1,000,000,000 aggregate initial offering price (or its equivalent, based upon the applicable exchange rate at the time of issuance, in such foreign currencies or currency units as the Company shall designate at the time of issuance) of Notes to be distributed through or sold to the Agents pursuant to the terms of this Agreement. It is understood, however, that the Company may from time to time authorize the issuance of additional Notes and that, at the option of the Company, such Notes may be distributed through or sold to the Agents pursuant to the terms of this Agreement, all as though the issuance of such Notes were authorized as of the date hereof.

This Agreement provides both for the sale of Notes by the Company to purchasers, in which case the Agents will act as agents of the Company in soliciting Note purchasers, and (as may from time to time be agreed to by the Company and one or more Agents) to such Agent or Agents as principal for resale to purchasers. In addition, notwithstanding anything herein to the contrary, the Company may, without the consent of the Agents, solicit or accept offers to purchase Notes from any person for their account ("direct placements"). It is understood that the Agents are not acting as agents of the Company in direct placements.

Subject to the terms and conditions stated herein and subject to the reservation by the Company of the right to sell Notes directly on its own behalf and to any person, and to designate and select additional agents to become parties to this Agreement, which agency may be on an on-going basis or, upon notice to the Agents, a one-time basis, the Company hereby (i) appoints each Agent as an agent of the Company for the purpose of soliciting offers to purchase the Notes from the Company by others and (ii) agrees that whenever the Company determines to sell Notes directly to an Agent as principal for resale to others, it will enter into a Terms Agreement relating to such sale in accordance with the provisions of Section 2(b) hereof. Each Agent will make reasonable efforts to assist the Company

in obtaining performance by each purchaser whose offer to purchase Notes from the Company has been solicited by such Agent, as agent, and accepted by the Company, but such Agent shall not have any liability to the Company in the event any such purchase is not consummated for any reason.

The Company has filed with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-3 (No. 333-82246), for the registration of, among other securities, senior debt securities and subordinated debt securities, including the Notes, under the Securities Act of 1933, as amended (the "1933 Act"), and the offering thereof from time to time in accordance with Rule 415 of the rules and regulations of the Commission under the 1933 Act (the "1933 Act Regulations"). Such registration statement, as amended, has been declared effective by the Commission and each of the Indentures has been qualified under the Trust Indenture Act of 1939, as amended (the "1939 Act"). Such registration statement (as amended, and any further registration statements which may be filed by the Company for the purpose of registering additional Notes and which the Company and the Agents agree are to be covered by this Agreement) and the prospectus constituting a part thereof, together with any prospectus supplement relating to the Notes, including, in each case, all Incorporated Documents (as hereinafter defined), as from time to time amended or supplemented by the filing of documents pursuant to the Securities Exchange Act of 1934, as amended (the "1934 Act"), or the 1933 Act or otherwise, are referred to herein as the "Registration Statement" and the "Prospectus," respectively, except that, if any revised prospectus or prospectus supplement shall be provided to the Agents by the Company for use in connection with the offering of the Notes that is not required to be filed by the Company pursuant to Rule 424(b) of the 1933 Act Regulations, the term "Prospectus" shall refer to such revised prospectus or prospectus supplement, as the case may be, from and after the time it is first provided to the Agents for such use. If the Company files a related registration statement with the Commission pursuant to Rule 462(b) of the 1933 Act Regulations (the "Rule 462(b) Registration Statement"), then, after such filing, all references to the "Registration Statement" shall include the Rule 462(b) Registration Statement. Any reference herein to the

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Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to refer to and include the documents, financial statements and schedules incorporated, or deemed to be incorporated, by reference therein (other than information in such documents, financial statements and schedules that is deemed not to be filed) pursuant to Item 12 of Form S-3 under the 1933 Act, and any reference to any amendment or supplement to the Registration Statement or the Prospectus shall be deemed to refer to and include any documents, financial statements and schedules filed by the Company with the Commission under the 1934 Act and so incorporated, or deemed to be incorporated, by reference (other than information in such documents, financial statements and schedules that is deemed not to be filed) (such incorporated documents, financial statements and schedules being herein called the "Incorporated Documents"). Notwithstanding the foregoing, for purposes of this Agreement any prospectus supplement prepared or filed with respect to an offering pursuant to the Registration Statement of a series of securities other than the Notes shall not be deemed to have supplemented the Prospectus. For purposes of this Agreement, all references to the Registration Statement, Prospectus or preliminary prospectus or to any amendment or supplement thereto shall be deemed to include any copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system ("EDGAR").

Notwithstanding anything herein to the contrary, the Company and each of the Agents agree that the Agents shall have no obligations under this Agreement with respect to the Subordinated Notes unless and until the Company shall have delivered to each of the Agents written evidence of the ratings of the Subordinated Notes from each of Moody's Investors Service, Inc., and Standard & Poor's Corporation, or their respective successors, or other evidence of such ratings which is reasonably satisfactory to the Agents.

#### SECTION 1. *Representations and Warranties.*

(a) The Company represents and warrants to each Agent as of the date hereof, as of the date of each acceptance by the Company of an offer for the purchase of Notes (whether through an Agent as agent or from an Agent as principal), as of the date of each delivery of Notes by the Company to the purchasers (whether through an Agent as agent or to an Agent as principal) (the date of each such delivery to an Agent as principal being hereafter referred to as a "Settlement Date"), and as of the dates referred to in Section 6(a) hereof (each of the dates referenced above being referred to hereafter as a "Representation Date"), as follows:

(i) The Incorporated Documents, when they were filed or became effective (or, if an amendment with respect to any such Incorporated Document was filed or became effective, when such amendment was filed or became effective) with the Commission, as the case may be, complied in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission under the 1934 Act (the "1934 Act Regulations"), and any Incorporated Documents filed subsequent to the date hereof and prior to the termination of the offering of the Notes, will, when they are filed with the Commission, comply in all material respects with the requirements of the 1934 Act and the 1934 Act Regulations; no such Incorporated Document, when it was filed or became effective (or, if an amendment with respect to any such Incorporated Document was filed or became effective, when such amendment was filed or became effective) with the Commission, contained, and no Incorporated Document filed subsequent to the date hereof and prior to the termination of the offering of the Notes will contain, an untrue statement of a material fact or omitted, or will omit, to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were or will be made, not misleading.

(ii) Each preliminary prospectus, if any, relating to the Notes filed as part of the Registration Statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 of the 1933 Act Regulations, when so filed, and the Registration Statement, at the time it became

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effective, complied in all material respects with the provisions of the 1933 Act and the 1933 Act Regulations; at the applicable Representation Date, the Registration Statement and the Prospectus, and any supplement or amendment thereto relating to the Notes, comply and will comply in all material respects with the provisions of the 1933 Act and the 1933 Act Regulations; and (a) the Registration Statement and any such supplement or amendment thereto relating to the Notes, at all such times did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (b) the Prospectus, and any such supplement or amendment thereto relating to the Notes, at all such times did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were or will be made, not misleading; except that this representation and warranty does not apply to statements or omissions in the Registration Statement, the Prospectus or any preliminary prospectus, or any amendment or supplement thereto, made in reliance upon information furnished to the Company in writing by or on behalf of the Agents expressly for use therein or to those parts of the Registration Statement that constitute the Trustee's Statements of Eligibility on Form T-1 under the 1939 Act (the "Forms T-1"). There is no contract or document of a character required to be described in the Registration Statement or the Prospectus or to be filed as an exhibit to the Registration Statement that is not described or filed as required. In the event that the Registration Statement (including any

prospectus filed as part of the Registration Statement), any preliminary prospectus or the Prospectus or any amendment or supplement to any of the foregoing was or is filed electronically pursuant to EDGAR, then the Registration Statement (including any prospectus filed as part thereof), such preliminary prospectus, the Prospectus and any such amendment or supplement delivered to the Agents for use in connection with the offering of the Notes was or will be, as the case may be, identical (as to content) to the electronically transmitted copy thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(iii) This Agreement, the Indentures, the Notes and any applicable Terms Agreement have been duly authorized by the Company and conform in all material respects to the descriptions thereof in the Prospectus.

(iv) The Indentures have been duly qualified under the 1939 Act and (assuming the due execution and delivery thereof by the Trustee) are, and the Notes (when executed by the Company and authenticated in accordance with the appropriate Indenture and delivered to and paid for by the purchasers thereof) will be, the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except (x) as such enforceability may be subject to or limited by (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to or affecting the enforcement of creditors' rights generally, (B) general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law), (C) requirements that a claim with respect to any Notes denominated other than in United States dollars (or a judgment denominated other than in United States dollars in respect of such claim) be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law, (D) governmental authority to limit, delay or prohibit the making of payments outside the United States or in a foreign currency or currency units or (E) the effect of general rules of contract law that limit the enforceability of provisions requiring indemnification of a party for liability for its own action or inaction to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct and (y) that the waiver contained in Section 515 of each of the Indentures may be deemed unenforceable. The Notes (when executed by the Company and authenticated in accordance with the terms of the appropriate Indenture and delivered to and paid for by the purchasers thereof) will be entitled to the benefits of the appropriate Indenture (subject to the exceptions set forth in the preceding sentence).

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(v) The Company and each of Occidental Chemical Holding Corporation, a California corporation, and Occidental Oil and Gas Holding Corporation, a California corporation formerly known as Occidental Oil and Gas Corporation, until such time as the fact that any such entity is no longer majority owned by the Company shall have been disclosed in the Registration Statement and the Prospectus (each a "Principal Domestic Subsidiary" and collectively the "Principal Domestic Subsidiaries") is a validly existing corporation in good standing under the laws of its state of incorporation. The Company and each Principal Domestic Subsidiary has full corporate power and authority to own its respective properties and carry on its respective business as presently conducted, as described in the Prospectus, and is duly registered or qualified to conduct business, and is in good standing, in each jurisdiction in which it owns or leases property or transacts business and in which such registration or qualification is necessary, except as to jurisdictions where the failure to do so would not have a material adverse effect on the Company and its subsidiaries, taken as a whole. All of the outstanding capital stock or other securities evidencing equity ownership of each Principal Domestic Subsidiary has been duly and validly authorized and issued and is fully paid and non-assessable, and, except as otherwise disclosed in the Registration Statement and the Prospectus, is owned by the Company, directly or indirectly through subsidiaries, free and clear of any security interest, claim, lien or encumbrance. Except as otherwise disclosed in the Registration Statement and the Prospectus, there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock or other equity interest in any such Principal Domestic Subsidiary, except for rights, warrants or options held by the Company.

(vi) Except as contemplated in the Prospectus or reflected therein by the filing of any amendment or supplement thereto or any Incorporated Document, since the date of the most recent consolidated financial statements included or incorporated by reference in the Registration Statement and the Prospectus, unless the Company has notified the Agents as provided in Section 3(d) hereof, there has not been any material adverse change, or any development which is reasonably likely to result in a material adverse change, in the consolidated financial condition or consolidated results of operations of the Company and its subsidiaries, taken as a whole.

(vii) The Company is not in violation of its Restated Certificate of Incorporation or Bylaws, in each case, as amended. The execution and delivery of this Agreement by the Company, the issuance and sale of the Notes and the performance by the Company of its obligations under this Agreement, the Indentures and any applicable Terms Agreement will not conflict with or constitute a breach of or a default (with the passage of time or otherwise) under (A) the Restated Certificate of Incorporation or Bylaws of the Company, in each case, as amended, (B) subject to the Company's compliance with any applicable covenants pertaining to its incurrence of unsecured indebtedness contained therein, any agreement or instrument (which is, individually or in the aggregate, material to the Company and its subsidiaries, taken as a whole) to which the Company or any Principal Domestic Subsidiary is a party or by which it is bound or any of them is bound or to which any of the property or assets of the Company or any Principal Domestic Subsidiary is subject or (C) any order of any court or governmental agency or authority presently in effect and applicable to the Company or any Principal Domestic Subsidiary. Except for orders, permits and similar authorizations required under the securities or Blue Sky laws of certain jurisdictions, including jurisdictions outside the United States, or required of any securities exchange on which any of the Notes might be listed, no consent, approval, authorization or other order of any regulatory body, administrative agency or other governmental body is legally required for the valid issuance and sale of the Notes. As of the date of each acceptance by the Company of an offer for the purchase of Notes and as of the date of each delivery of Notes by the Company, the Company by such acceptance or delivery, as the case may be, shall be deemed to represent and warrant to the Agents that, both immediately before and immediately after giving effect to such acceptance or delivery, the Company shall be in compliance with the requirements of any applicable covenants

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pertaining to its incurrence of unsecured indebtedness contained in the agreements or instruments referred to in clause (B) above.

(viii) To the best of the Company's knowledge, the accountants who have audited and reported upon the consolidated financial statements filed with the Commission as part of the Registration Statement and the Prospectus are independent accountants as required by the 1933 Act. The consolidated financial statements included in the Registration Statement and Prospectus, or incorporated therein by reference, fairly present the consolidated financial position and results of operations of the entities to which such statements relate at the respective dates and for the respective periods to which they apply. Such consolidated financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, except as set forth in the Registration Statement and Prospectus.

(b) *Additional Certifications.* Any certificate signed by any officer of the Company and delivered to an Agent or to counsel for the Agents in connection with an offering of Notes shall be deemed a representation and warranty by the Company to such Agent as to the matters covered thereby on the date of such certificate.

## SECTION 2. *Solicitations as Agents; Purchases as Principals.*

(a) *Solicitations as Agents.* On the basis of the representations and warranties herein contained, but subject to the terms and conditions herein set forth, each Agent agrees, as an agent of the Company, to use its best efforts to solicit offers to purchase the Notes upon the terms and subject to the conditions set forth herein and in the Prospectus. The Agents are not authorized to appoint sub-agents or to engage the services of any other broker or dealer in connection with the offer or sale of the Notes as agents. In connection with the solicitation of offers to purchase Notes, the Agents are not authorized to provide any written information relating to the Company to any prospective purchaser other than the Prospectus and the Incorporated Documents.

The Company reserves the right, in its sole discretion, to suspend solicitation of offers to purchase the Notes commencing at any time for any period of time or permanently. Upon receipt of instructions from the Company, the Agents will forthwith suspend solicitation of offers to purchase the Notes from the Company until such time as the Company has advised the Agents that such solicitation may be resumed.

The Company agrees to pay each Agent a commission, which such Agent is hereby authorized to deduct from the sales proceeds of each Note sold by the Company as a result of a solicitation made by such Agent, as an agent of the Company, equal to the applicable percentage of the principal amount of each such Note, as set forth in Exhibit A hereto, or as otherwise agreed upon between such Agent and the Company. Without the consent of the Company, no Agent may reallow any portion of the commission payable pursuant hereto to dealers or purchasers in connection with the offer and sale of any Notes as agents.

As an agent, each Agent is authorized, except during periods of suspension as provided in this Agreement, to solicit offers to purchase the Notes. Each Agent shall communicate to the Company, orally or in writing, each reasonable offer to purchase Notes received by such Agent, as agent. Each Agent shall have the right in its discretion reasonably exercised to reject any offer to purchase the Notes received by such Agent that it does not deem reasonable, and any such rejection shall not be deemed a breach of such Agent's agreements contained herein. The Company shall have the sole right to accept offers to purchase the Notes and may reject any such offer in whole or in part, and any such rejection shall not be deemed to be a breach of any agreement of the Company contained herein. The purchase price, interest rate, or formula, maturity date and other terms of the Notes agreed upon by the Company shall be set forth in a pricing supplement to the Prospectus to be prepared following each acceptance by the Company of an offer for the purchase of Notes (a "Pricing Supplement"). All Notes

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will be issued at 100% of their principal amount, unless otherwise agreed to by the Company. Each Agent acknowledges and agrees that any funds which such Agent receives in respect of a purchase of Notes, which purchase has been solicited by such Agent, as agent of the Company, will be received, held and disposed of by such Agent, as agent of the Company.

(b) *Purchases as Principal.* Each sale of Notes to an Agent as principal shall be made in accordance with the terms contained herein and pursuant to a separate agreement which will provide for the sale of such Notes to, and the purchase and any reoffering thereof by, such Agent. Each such separate agreement (which may be an oral agreement if confirmed within 24 hours thereafter by an exchange of any standard form of written telecommunication (including facsimile transmission) between the Agent and the Company) is herein referred to as a "Terms Agreement." Unless the context otherwise requires, each reference contained herein to "this Agreement" shall be deemed to include any applicable Terms Agreement between the Company and the Agent. Each such Terms Agreement, whether oral (and confirmed in writing, which confirmation may be by facsimile transmission) or in writing, shall be with respect to such information (as applicable) as is specified in Exhibit B hereto. An Agent's commitment to purchase Notes pursuant to any Terms Agreement shall be deemed to have been made on the basis of the representations and warranties of the Company herein contained and shall be subject to the terms and conditions herein set forth. Unless expressly prohibited by the Company pursuant to the Terms Agreement relating to a sale of Notes to the Agent, each Agent is authorized to utilize a selling or dealer group in connection with the resale of the Notes purchased pursuant to such Terms Agreement. In connection with any brokers or dealers whose services are engaged by any Agent with respect to the offer or sale of the Notes, such Agent agrees that it will use its best efforts to cause such brokers or dealers to comply with the terms and provisions of this Agreement, the applicable provisions of the 1933 Act and the 1934 Act and the applicable rules and regulations of the Commission thereunder, the applicable rules and regulations of the National Association of Securities Dealers, Inc. and the applicable rules of any securities exchange having jurisdiction over the offering of the Notes.

(c) *Administrative Procedures.* Administrative procedures with respect to the sale of Notes shall be agreed upon from time to time by the Agents and the Company (the "Procedures"). The Procedures initially agreed upon shall be those set forth in Exhibit C hereto. The Agents and the Company agree to perform the respective duties and obligations specifically provided to be performed by the Agents and the Company herein and in the Procedures.

(d) *Foreign Offerings.* Each Agent represents and agrees that (i) it has not solicited, and will not solicit, offers to purchase any of the Notes from, (ii) it has not sold, and will not sell, any of the Notes to, and (iii) it has not distributed, and will not distribute, the Prospectus to, any person or entity in any jurisdiction outside of the United States (collectively "Foreign Offers and Sales") except, in each case, in compliance in all material respects with all applicable laws and, in connection with the initial offering of, or subscription for, any of the Notes, only with the prior written consent of the Company and in full compliance with any requirements and procedures established by the Company with respect to any such Foreign Offers and Sales. For the purposes of this paragraph, "United States" means the United States of America, its territories, its possessions (including the Commonwealth of Puerto Rico) and other areas subject to its jurisdiction.

In particular and without limiting the generality of the foregoing:

(i) Each Agent, severally and not jointly, agrees to distribute, in connection with any Foreign Offers and Sales, only those Prospectuses used in connection therewith that have been appropriately "stickered" for use in the jurisdiction in which such Foreign Offers and Sales are to be made.

(ii) With respect to the United Kingdom, each Agent, severally and not jointly, represents and agrees that (A) in relation to Notes which have a maturity of one year or more, it has not

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offered or sold and, prior to the expiry of a period of six months from the date of issue of such Notes, will not offer or sell any such Notes to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995, (B) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (the "FSMA")) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Company and (C) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, form or otherwise involving the United Kingdom.

(iii) With respect to the Provinces of Canada (the "Provinces"), each Agent, severally and not jointly, represents and agrees that, in connection with the initial offering of any of the Notes, (A) it will not, directly or indirectly, offer or sell any of the Notes in any of the Provinces or to, or for the benefit of, any resident of any of the Provinces after the date (the "Canadian Ending Date") set by the Company for the end of the offer of such Notes, and, without the prior written consent of the Company, it will not distribute or permit to be distributed any Prospectus in any of the Provinces or to, or for the benefit of, any resident of any of the Provinces after the Canadian Ending Date, (B) with respect to anything done by such Agent in relation to the Notes in, from, or otherwise involving, any of the Provinces, it has complied, and will comply, in all material respects, with all applicable provisions of the securities legislation of Canada and the Provinces (the "Canadian Securities Legislation") (including, without limitation, the conveyance, or the provision of assistance to the Company in conveying, any right of rescission, damages or other right as required by applicable Canadian Securities Legislation) so that any offer or sale of any of the Notes in the Provinces, or any of them, will qualify for exemptions from prospectus, registration and equivalent requirements, or exemptions from other applicable requirements, as prescribed by the Canadian Securities Legislation in force at the time when such offer or sale is made, provided that such offer or sale is made pursuant to the Prospectus, as supplemented to the extent required by the Canadian Securities Legislation (the Prospectus, as so supplemented, hereinafter referred to as the "Canadian Offering Memorandum"), (C) with respect to Notes offered or sold, or to be offered or sold, by such Agent, or Notes purchased, or to be purchased, by such Agent, it has provided, and will provide, investors, where required pursuant to the provisions of applicable Canadian Securities Legislation, with (1) the Canadian Offering Memorandum, and (2) a list of the documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the 1934 Act subsequent to the date of the Prospectus dated March 4, 2002, and will obtain from each of such investors an acknowledgment in form reasonably satisfactory to the Company, and (D) with respect to any such sale of the Notes made by such Agent, such Agent will effect all necessary filings in connection with such sale, including, without limitation, any required filings of (x) reports of trades and (y) the Canadian Offering Memorandum, in each case with provincial securities commissions, as required pursuant to the provisions of applicable Canadian Securities Legislation.

### SECTION 3. *Covenants of the Company.*

The Company covenants with each Agent as follows:

(a) *Notice of Certain Events.* The Company will notify the Agents promptly (i) of the effectiveness of any post-effective amendment to the Registration Statement (other than a post-effective amendment relating solely to an offering of securities other than the Notes), (ii) of the transmittal to the Commission for filing of any supplement to the Prospectus (other than a Pricing Supplement or a

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supplement relating solely to an offering of securities other than the Notes) or any document to be filed pursuant to the 1934 Act which will be incorporated by reference in the Prospectus, (iii) of the receipt of any comments from the Commission with respect to the Registration Statement, the Rule 462(b) Registration Statement or the Prospectus, (iv) of any request by the Commission for any amendment to the Registration Statement or the Rule 462(b) Registration Statement or any amendment or supplement to the Prospectus or for additional information, (v) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the Rule 462(b) Registration Statement or the initiation of any proceedings for that purpose and (vi) of the receipt of notice from one or more of Standard & Poor's Corporation, Moody's Investors Service, Inc. and Fitch IBCA, Inc. (or any of their respective successors) that the Notes have been or are going to be placed on what is commonly termed a "watch list" for possible downgrading. The Company will make every reasonable effort to prevent the issuance of any such stop order and, if any such stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) *Notice of Certain Proposed Filings.* The Company will give the Agents advance notice of its intention to file any additional registration statement with respect to the registration of additional Notes to be covered by this Agreement, any amendment to the Registration Statement (including any Rule 462(b) Registration Statement) or any amendment or supplement to the prospectus included in the Registration Statement at the time it became effective or any amendment or supplement to the Prospectus (other than a Pricing Supplement or an amendment or supplement relating solely to an offering of securities other than the Notes), whether by the filing of documents pursuant to the 1934 Act, the 1933 Act or otherwise, and will furnish the Agents with copies of any such amendment or supplement, and will not file any such amendment or supplement of which the Agents shall not previously have been advised or to which the Agents shall reasonably object in writing, unless, in the judgment of the Company and its counsel, such amendment or supplement is necessary to comply with law.

(c) *Copies of the Registration Statement, the Rule 462(b) Registration Statement and the Prospectus.* The Company will deliver to each of the Agents one signed and as many conformed copies of the Registration Statement (as originally filed), the Rule 462(b) Registration Statement, if any, and of each amendment thereto (including the Incorporated Documents and any exhibits filed therewith or incorporated by reference therein) as the Agents may reasonably request. The Company will furnish to the Agents as many copies of the Prospectus (as amended or supplemented) as the Agents shall reasonably request so long as the Agents are required to deliver a Prospectus in connection with sales or solicitations of offers to purchase the Notes.

(d) *Revisions of Prospectus—Material Changes.* So long as the Agents are required to deliver a Prospectus in connection with sales or solicitations of offers to purchase the Notes, if any event shall occur or condition exist as a result of which it is necessary, in the opinion of counsel for the Company and of counsel for the Agents, to further amend or supplement the Prospectus in order that the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein not misleading, in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of such counsel, to amend or supplement the Registration Statement or the Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, prompt notice shall be given, and confirmed in writing, to the Agents to cease the solicitation of offers to purchase the Notes in their capacity as agents and to cease sales of any Notes the Agents may then own as principal. In addition, if any Agent holds Notes purchased for resale pursuant to a Terms Agreement during the period ending 90 days after the date of execution of such Terms Agreement, the Company will promptly prepare and file an amendment or supplement to the Prospectus so that the Prospectus, as amended or supplemented, will not include any untrue statement of a material fact or omit to state any material

fact necessary in order to make the statements therein not misleading, in the light of the circumstances existing at the time it is delivered to the Agents.

(e) *Earnings Statements.* The Company will make generally available to its security holders, in each case as soon as practicable but in any event not later than 15 months after the acceptance by the Company of an offer to purchase Notes hereunder, a consolidated earnings statement (which need not be audited) covering the twelve-month period beginning after the latest of (i) the effective date of the Registration Statement, (ii) the effective date of the most recent post-effective amendment to the Registration Statement to become effective prior to the date of such acceptance and (iii) the date of the Company's most recent annual report on Form 10-K filed with the Commission prior to the date of such acceptance, which earnings statement will satisfy the provisions of Section 11(a) of the 1933 Act (and, at the option of the Company, Rule 158 of the 1933 Act Regulations). Nothing in this Section 3(e) shall require the Company to make such earnings statement available more frequently than once in any period of twelve months.

(f) *Blue Sky Qualifications.* The Company will endeavor, in cooperation with the Agents, to qualify the Notes for offering and sale under the applicable securities laws of such states and other jurisdictions as the Agents may reasonably designate (provided no registration shall be required in any jurisdiction outside the United States), and will maintain such qualifications in effect for as long as may be required for the distribution of the Notes; provided, however, that the Company will promptly notify the Agents of any suspension of any such qualifications; and provided, further, that the Company shall not be obligated to register or qualify as a foreign corporation or take any action which would subject it to general service of process in any jurisdiction where it is not now so subject.

(g) *Suspension of Certain Obligations.* The Company shall not be required to comply with the provisions of subsections (b), (c) or (d) of this Section 3 or the provisions of subsection (a), (b) or (c) of Section 6 during any period from the time the Agents shall have been notified to suspend the solicitation of offers to purchase the Notes in their capacity as agent or resales of Notes purchased pursuant to a Terms Agreement to the time the Company shall determine that solicitation of offers to purchase the Notes through any Agent or Agents or resales as principal of Notes purchased pursuant to a Terms Agreement by any Agent or Agents should be resumed. Notwithstanding the foregoing, if any Agent holds Notes purchased for resale pursuant to a Terms Agreement, the Company shall comply with the provisions of subsections (b), (c) and (d) of this Section 3 and the provisions of subsections (a), (b) and (c) of Section 6 during the 90-day period from and including the date of execution of such Terms Agreement; provided, however, that the Company shall have the right, in its reasonable business judgment, to suspend such compliance during such 90-day period (provided that such suspension may not be effected during the period from and including the date of execution of such Terms Agreement to and including the Settlement Date with respect to such Terms Agreement), in which event, such 90-day period shall be extended by the number of days included in any such period of suspension. However, prior to instructing the Agents to resume the solicitation of offers to purchase Notes or prior to purchasing Notes from the Company as principal, the Company shall be required to comply with the provisions of subsections (a), (b) and (c) of Section 6 by delivering or causing to be delivered the certificates, opinions and letters that would have otherwise been required under in connection with the filing of an Incorporated Document (including any amendments to such documents).

#### SECTION 4. *Payment of Expenses.*

The Company will pay all expenses incident to the performance of its obligations under this Agreement, including:

- (i) The preparation and filing of the Registration Statement, the Rule 462(b) Registration Statement and all amendments thereto and the Prospectus and any amendments or supplements thereto and all Incorporated Documents;
- (ii) The preparation, filing and printing of this Agreement;
- (iii) The preparation, printing, issuance and delivery of the Notes;
- (iv) The fees and disbursements of the Trustee and its counsel, of any calculation agent or exchange rate agent and of The Depository Trust Company;
- (v) The reasonable fees and disbursements of counsel to the Agents incurred from time to time in connection with the transactions contemplated hereby;
- (vi) The qualification of the Notes under securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of counsel to the Agents in connection therewith and in connection with the preparation of any Blue Sky survey and any legal investment survey;
- (vii) The printing and delivery to the Agents in quantities as hereinabove stated of copies of the Registration Statement, the Rule 462(b) Registration Statement and any amendments thereto, and of the Prospectus and any amendments or supplements thereto relating to the Notes, and the delivery by the Agents of the Prospectus and any amendments or supplements thereto in connection with solicitations of offers to purchase, or confirmations of sales of, the Notes;
- (viii) The preparation, printing and delivery to the Agents of copies of the Indentures;
- (ix) Any fees charged by rating agencies for the rating of the Notes;
- (x) The fees and expenses, if any, incurred with respect to any filing with the National Association of Securities Dealers, Inc. relating to the Agents' obligations hereunder or under a Terms Agreement; and
- (xi) Any advertising and other out-of-pocket expenses of the Agents incurred with the prior written approval of the Company.

#### SECTION 5. *Conditions of Obligations.*



The obligations of any Agent to solicit offers to purchase the Notes as agent of the Company and the obligations of any Agent to purchase Notes pursuant to any Terms Agreement will be subject at all times to the accuracy, as of the applicable Representation Date, of the representations and warranties on the part of the Company herein and the accuracy, as of the date made, of the statements of the Company's officers made in any certificate furnished pursuant to the provisions hereof, to the performance and observance by the Company of all covenants and agreements herein contained on its part to be performed and observed and to the following additional conditions precedent:

(a) *Opinion of Counsel for the Company.* On the date hereof, the Agents shall have received an opinion from Robert E. Sawyer, Esq., Associate General Counsel for the Company, dated as of the date hereof and in form and substance satisfactory to counsel for the Agents, to the effect that:

(i) The Company has been duly incorporated and is validly existing in good standing under the laws of the State of Delaware. Each Principal Domestic Subsidiary is validly existing in good standing under the laws of its state of incorporation.

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(ii) The Company has full corporate power and corporate authority to enter into and perform its obligations under this Agreement and the Indentures, to borrow money as contemplated in this Agreement and the Indentures, and to issue, sell and deliver the Notes.

(iii) This Agreement has been duly authorized, executed and delivered by the Company.

(iv) Each of the Indentures has been duly authorized, executed and delivered by the Company and (assuming the due authorization, execution and delivery of that Indenture by the Trustee) is a valid and binding agreement of the Company enforceable against the Company in accordance with its terms, except (x) as may be subject to or limited by (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally, (B) the effect of general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law), (C) requirements that a claim with respect to any security authenticated and delivered under that Indenture denominated other than in United States dollars (or a judgment denominated other than in United States dollars in respect of such claim) be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law, (D) governmental authority to limit, delay or prohibit the making of payments outside of the United States or in a foreign currency or currency units or (E) the effect of general rules of contract law that limit the enforceability of provisions requiring indemnification of a party for liability for its own action or inaction to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct, and (y) that the waiver contained in Section 515 of each of the Indentures may be deemed unenforceable.

(v) No consent or approval of any United States governmental authority or other United States person or United States entity is required in connection with the issuance or sale of the Notes other than registration thereof under the 1933 Act, qualification of the appropriate Indenture under the 1939 Act, and such registrations or qualifications as may be necessary under the securities or Blue Sky laws of the various United States jurisdictions in which the Notes are to be offered or sold and the rules and regulations of the National Association of Securities Dealers, Inc. The opinion expressed in this paragraph (v) is limited to those consents and approvals which, in such counsel's experience, are normally applicable to transactions of the type contemplated by this Agreement.

(vi) The Notes have been duly authorized by the Company and, when executed by the Company and authenticated by the Trustee in accordance with the terms of the appropriate Indenture (assuming the due authorization, execution and delivery of that Indenture by the Trustee) and issued to and paid for by the purchasers thereof, will be entitled to the benefits of that Indenture and will be valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms, except (x) as may be subject to or limited by (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally, (B) the effect of general principles of equity (regardless of whether such enforcement is sought in a proceeding in equity or at law), (C) requirements that a claim with respect to any Notes denominated other than in United States dollars (or a judgment denominated other than in United States dollars in respect of such claim) be converted into United States dollars at a rate of exchange prevailing on a date determined pursuant to applicable law, (D) governmental authority to limit, delay or prohibit the making of payments outside of the United States or in foreign currency or currency unit, and (E) the effect of general rules of contract law that limit the enforceability of provisions requiring indemnification of a party for liability for its own action or inaction to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct, and (y) that the waiver contained in Section 515 of each of the Indentures may be deemed unenforceable.

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(vii) The Registration Statement and any Rule 462(b) Registration Statement has become effective under the 1933 Act and each of the Indentures has been qualified under the 1939 Act, and, to the best of such counsel's knowledge, no stop order suspending the effectiveness of the Registration Statement or any Rule 462(b) Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or contemplated by the Commission.

(viii) The execution and delivery of this Agreement and each of the Indentures by the Company, the issuance and sale of the Notes and the performance of this Agreement and the Indentures by the Company will not (A) conflict with the Restated Certificate of Incorporation or Bylaws of the Company, in each case, as amended, (B) violate or conflict with, or result in any contravention of, any statute, law or regulation to which the Company or any Principal Domestic Subsidiary or any of their respective properties may be subject or (C) violate or conflict with any judgment, decree or order, known to such counsel, after reasonable inquiry, of any court or governmental agency or authority entered in any proceeding to which the Company or any Principal Domestic Subsidiary was or is now a party or by which it is bound, except that such counsel may state that the opinion set forth in clause (B) of this paragraph (viii) is limited to those statutes, laws or regulations in effect as of the date of such opinion which, in such counsel's experience, are normally applicable to transactions of the type contemplated by this Agreement and that such counsel expresses no opinion as to the securities or Blue Sky laws of the various jurisdictions in which the Notes are to be offered.

(ix) The Registration Statement and the Rule 462(b) Registration Statement, as of their respective effective dates, and the Prospectus, as of its date, including each Incorporated Document when such Incorporated Document was filed or became effective, or if any such Incorporated Document was amended, when such amendment was filed or became effective, appeared on their face to be appropriately responsive in all material respects to the applicable requirements of the 1933 Act or the 1934 Act, as the case may be, except that in each case such counsel may state that other than as set forth in

clause (x) of this Section 5(a), such counsel assumes no responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement or the Prospectus and such counsel need not express an opinion as to the financial statements, schedules and other financial data included or incorporated by reference therein or excluded therefrom, or the exhibits thereto, including the Forms T-1.

(x) The statements in the Prospectus under the captions "Description of the Notes," "Description of Senior Debt Securities," "Description of Subordinated Debt Securities" and "Description of Securities," insofar as they purport to summarize certain provisions of documents specifically referred to therein, fairly summarize such provisions in all material respects.

(xi) Except as set forth in the Prospectus (including the Incorporated Documents), there is not pending or, to the knowledge of such counsel, after reasonable inquiry, threatened any action, suit or proceeding against the Company or any of its subsidiaries before or by any court or governmental agency or body, which is likely (to the extent not covered by insurance) to have a material adverse effect on the consolidated financial condition of the Company and its subsidiaries, taken as a whole.

(xii) To the best of such counsel's knowledge, after reasonable inquiry, there is no contract or document of a character required to be described in the Registration Statement or the Prospectus or to be filed as an exhibit to the Registration Statement that is not described or filed as required.

(xiii) To the best of such counsel's knowledge, after reasonable inquiry, the Company is not in violation of its Restated Certificate of Incorporation or Bylaws, in each case, as amended.

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(xiv) To the best of such counsel's knowledge, after reasonable inquiry, the execution and delivery of this Agreement, the Indentures and any applicable Terms Agreement by the Company, the issuance and sale of the Notes and the performance by the Company of its obligations under this Agreement, the Indentures and any applicable Terms Agreement will not conflict with or constitute a breach of or a default (with the passage of time or otherwise) under, subject (except in respect of any Notes issued and sold on the date of such opinion pursuant to an applicable Terms Agreement) to the Company's compliance with any applicable covenants pertaining to its incurrence of unsecured indebtedness, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company pursuant to, any agreement or instrument to which the Company is a party or by which it is bound and that is, individually or in the aggregate, material to the Company and its subsidiaries taken as a whole. To the best of such counsel's knowledge, after reasonable inquiry, the issuance and sale as of the date of this Agreement of all of the authorized aggregate principal amount of the Notes, both immediately before and after giving effect to such issuance and sale, would not conflict with or constitute breach of or a default (with the passage of time or otherwise) under any applicable covenants pertaining to the Company's incurrence of unsecured indebtedness contained in the agreements or instruments referred to above.

In rendering the foregoing opinions such counsel may state that with respect to certain matters he has relied upon advice of other counsel employed by the Company who are more familiar with such matters.

In addition, such counsel shall state that he has participated in conferences with officers and other representatives of the Company, outside counsel for the Company, representatives of the independent public accountants for the Company, representatives of the Agents and counsel for the Agents, at which conferences the contents of the Registration Statement and Prospectus and related matters were discussed and, although he is not passing upon, and does not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Registration Statement or the Prospectus (other than as set forth in paragraph (x) above) and has not made any independent check or verification thereof, on the basis of the foregoing, no facts have come to such counsel's attention that lead him to believe that either the Registration Statement (including the Incorporated Documents) at the time such Registration Statement became effective (or if an amendment to the Registration Statement or an Annual Report on Form 10-K has been filed by the Company with the Commission subsequent to the effectiveness of the Registration Statement and prior to the date of such statement, then at the time such amendment became effective or at the time of the most recent such filing (to the extent deemed to be incorporated by reference therein) as the case may be), contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or that the Prospectus (including the Incorporated Documents) as of the date of this Agreement (and, if the opinion is being given pursuant to Section 6(b) hereof as a result of the Company having entered into a Terms Agreement as contemplated by the first paragraph of Section 6(b) or having filed an Incorporated Document described in the second paragraph of Section 6(b), as of the Settlement Date with respect to such Terms Agreement or as of the filing date of such Incorporated Document, as the case may be) contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that such counsel need express no opinion with respect to the financial statements, schedules and other financial data included or incorporated by reference in, or excluded from, the Registration Statement or Prospectus or with respect to the Forms T-1.

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(b) *Opinion of Counsel for the Agents.* On the date hereof, the Agents shall have received an opinion from Sidley Austin Brown & Wood LLP, counsel to the Agents, dated as of the date hereof and in form and substance satisfactory to the Agents.

(c) *Officer's Certificate.* Except as contemplated in the Prospectus or reflected therein by the filing of any amendment or supplement thereto or any Incorporated Document, at the date hereof and at each Settlement Date with respect to any Terms Agreement, there shall not have been, since the date of the most recent consolidated financial statements included or incorporated by reference in the Prospectus, any material adverse change, or any development which is reasonably likely to result in a material adverse change, in the consolidated financial condition or consolidated results of operations of the Company and its subsidiaries, taken as a whole. On the date hereof (and, if this certificate is being delivered pursuant to a Terms Agreement, as of the Settlement Date with respect to such Terms Agreement), the Agents shall have received a certificate signed by an officer of the Company, substantially in the form of Appendix I hereto and dated the date hereof, to the effect (i) that there has been no such material adverse change, (ii) that the representations and warranties of the Company contained in Section 1(a) hereof (other than Section 1(a)(vi)) are true and correct with the same force and effect as though expressly made at and as of the date of such certificate, (iii) that the Company has complied with all agreements and satisfied all conditions required by this Agreement or either of the Indentures on its part to be performed or satisfied at or prior to the date of such certificate and (iv) that no stop order suspending the effectiveness of the Registration Statement has been issued and, to the best of such officer's knowledge, no proceedings for that purpose have been initiated or threatened by the Commission.

(d) *Comfort Letter.* On the date hereof, the Agents shall have received a letter from the Company's independent public accountants, dated as of the date hereof and in form and substance satisfactory to the Agents, containing statements and information of a type ordinarily included in accountants' "comfort letters" to agents with respect to the financial statements and certain financial information contained or incorporated by reference in the Registration Statement and the Prospectus; and, if financial statements for any assets, business or entity acquired by the Company are included or incorporated by reference in the Registration Statement or the Prospectus, the Agents shall have received a similar "comfort letter" from a firm of independent public accountants, dated as of the date hereof and in form and substance satisfactory to the Agents, with respect to such financial statements and any financial information with respect to such assets, business or entity, as the case may be, contained or incorporated by reference in the Registration Statement and the Prospectus. Without limitation to the foregoing, the letter delivered by the Company's independent public accountants shall state that nothing has come to their attention that caused them to believe that at a specified date not more than five days prior to the date of such letter, there was any change in the outstanding capital stock of the Company or any increase in consolidated long-term debt of the Company or any decrease in the stockholders' equity of the Company, in each case as compared with the amounts shown on the most recent consolidated balance sheet of the Company incorporated by reference in the Registration Statement and Prospectus or, during the period from the date of such balance sheet to a specified date not more than five days prior to the date of such letter, there were any decreases, as compared with the corresponding period in the preceding year, in consolidated net sales and operating revenues or net income of the Company, except in each such case as set forth in or contemplated by the Registration Statement and Prospectus or except for such exceptions enumerated in such letter as shall have been agreed to by the Agents and the Company.

(e) *Other Documents.* On the date hereof and on each Settlement Date with respect to any applicable Terms Agreement, counsel to the Agents shall have been furnished with such documents and opinions as such counsel may reasonably require for the purpose of enabling such counsel to pass upon the issuance and sale of the Notes as herein contemplated and related proceedings, or in order to

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evidence the accuracy and completeness of any of the representations and warranties, or the fulfillment of any of the conditions, herein contained.

(f) *Effectiveness of Registration Statement.* The Registration Statement (including any Rule 462(b) Registration Statement) has become effective under the 1933 Act, no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceedings for that purpose shall be instituted or, to the knowledge of the Company or the Agents, threatened or contemplated by the Commission; no stop order suspending the sale of the Notes in any jurisdiction designated by the Agents pursuant to Section 3(f) shall have been issued and no proceedings for that purpose shall have been instituted or, to the knowledge of the Company or the Agents, threatened or shall be contemplated; any request of the Commission for additional information (to be included in the Registration Statement, the Rule 462(b) Registration Statement or the Prospectus or otherwise) shall have been complied with to the reasonable satisfaction of the Agents.

If any condition specified in this Section 5 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by any of the Agents (as to itself only) and any Terms Agreement may be terminated by the Agent party to such Terms Agreement by notice to the Company at any time, and any such termination shall be without liability of any party to any other party, except that the covenants set forth in Section 3(e) hereof, the provisions of Section 4 hereof, the indemnity and contribution agreements set forth in Sections 7 and 8 hereof and the provisions of Sections 9 and 13 hereof shall remain in effect.

#### SECTION 6. *Subsequent Documentation Requirements of the Company.*

The Company covenants and agrees that so long as Notes are authorized for sale pursuant to this Agreement and unless the sale of Notes has been suspended as provided in this Agreement:

(a) *Subsequent Delivery of Certificates.* Each time that the Registration Statement or the Prospectus shall be amended or supplemented (other than by (i) a Pricing Supplement or an amendment or other supplement providing solely for a change in the interest rates of the Notes or changes in other terms of the Notes or (ii) an amendment or supplement which relates exclusively to an offering of securities other than the Notes) or there is filed with the Commission any document incorporated, or deemed to be incorporated, by reference into the Prospectus (other than a Current Report on Form 8-K, unless delivery of a certificate is reasonably requested by the Agents with respect to such filing) or the Company sells Notes to an Agent pursuant to a Terms Agreement, the terms of which so require, the Company shall furnish or cause to be furnished to the Agents or to the Agent party to the Terms Agreement, as the case may be, promptly following such amendment, supplement or filing or on the Settlement Date with respect to such Terms Agreement, as the case may be, a certificate in form satisfactory to counsel for the Agents to the effect that the statements contained in the certificate referred to in Section 5(c) hereof that was last furnished to the Agents are true and correct at the time of such amendment, supplement, filing or sale, as the case may be, as though made at and as of such time (except that such statements shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such time) or, in lieu of such certificate, a certificate of the same tenor as the certificate referred to in said Section 5(c), modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such certificate (it being understood that, in the case of a purchase by such Agent(s) as principal, any such certificate shall also include a certification that there has not been any material adverse change, or any development which is reasonably likely to result in a material adverse change, in the consolidated financial condition or consolidated results of operations of the Company and its subsidiaries, taken as a whole, since the date of such Terms Agreement).

(b) *Subsequent Delivery of Legal Opinions.* Each time that the Registration Statement or the Prospectus shall be amended or supplemented (other than by (i) a Pricing Supplement or an amendment or other supplement providing solely for a change in the interest rates of the Notes or

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changes in other terms of the Notes, (ii) an amendment or supplement providing solely for the inclusion of additional financial information or (iii) an amendment or supplement that relates exclusively to an offering of securities other than the Notes) or there is filed with the Commission any document incorporated, or deemed to be incorporated, by reference into the Prospectus (other than the filing of a Current Report on Form 8-K, unless delivery of an opinion is reasonably requested by the Agents with respect to such filing), the Company sells Notes in a form not previously certified by the Company to the Agents, or the Company sells Notes to an Agent pursuant to a Terms Agreement, the terms of which so require, the Company shall furnish or cause to be furnished, promptly following such amendment, supplement or filing or on the Settlement Date with respect to such Terms Agreement, as the case may be, to the Agents or to the Agent party to the Terms Agreement, as the case may be, a letter substantially in the form of Appendix II hereto (modified, as necessary, in the case of a Terms Agreement) from the counsel last furnishing the opinion referred to in Section 5(a) hereof or, in lieu of such letter, a letter from other counsel satisfactory to counsel for the Agents,

dated the date of delivery of such letter and in form satisfactory to counsel for the Agents, of the same tenor as the opinion referred to in Section 5(a) hereof, but modified, as necessary, to relate to the Registration Statement and the Prospectus, as amended and supplemented to the time of delivery of such opinion.

(c) *Subsequent Delivery of Comfort Letters.* Each time that the Registration Statement or the Prospectus shall be amended or supplemented to include additional financial information (other than an amendment or supplement relating solely to the issuance of securities other than the Notes) or there is filed with the Commission any document incorporated, or deemed to be incorporated, by reference into the Prospectus which contains additional financial statement information relating to the Company or the Company sells Notes pursuant to a Terms Agreement, the terms of which so require, the Company shall cause the Company's independent public accountants, promptly following such amendment, supplement or filing or on the Settlement Date with respect to such Terms Agreement, as the case may be, to furnish the Agents or to the Agent party to the Terms Agreement, as the case may be, a letter, dated the date of filing of such amendment, supplement or document with the Commission, or such Settlement Date, as the case may be, in form satisfactory to counsel for the Agents (or such Agent), of the same general tenor as the letter furnished pursuant to Section 5(d) hereof (other than the information required by the last sentence thereof, except in the case of a Terms Agreement, the terms of which so require) but modified, as necessary, to relate to the Registration Statement and Prospectus, as amended and supplemented to the date of such letter and with such changes as may be necessary to reflect changes in the financial statements and other information derived from the accounting records of the Company; provided, however, that if the Registration Statement or the Prospectus is amended or supplemented solely to include financial information as of and for a fiscal quarter, the Company's independent public accountants may limit the scope of such letter to the unaudited financial statements included in such amendment or supplement.

#### SECTION 7. *Indemnification.*

(a) *Indemnification of the Agents.* The Company agrees to indemnify and hold harmless each Agent and each person, if any, who controls an Agent within the meaning of Section 15 of the 1933 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever (including, subject to the limitations set forth in subsection (c) below, the reasonable fees and disbursements of counsel chosen by the Agents), as incurred, insofar as such loss, liability, claim, damage or expense arises out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arises out of any untrue statement or alleged untrue statement of a material fact contained in the Prospectus or the omission or alleged omission therefrom of a material fact

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necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever (including, subject to the limitations set forth in subsection (c) below, the reasonable fees and disbursements of counsel chosen by the Agents), as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever, insofar as such loss, liability, claim, damage or expense arises out of any such untrue statement or omission, or any such alleged untrue statement or omission, if such settlement is effected with the written consent of the Company; and

(iii) against any and all expense whatsoever (including, subject to the limitations set forth in subsection (c) below, the reasonable fees and disbursements of counsel chosen by the Agents), as incurred, reasonably incurred in investigating, preparing or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever, based upon any such untrue statement or omission, or any such alleged untrue statement or omission;

provided, however, that this indemnity shall not apply to any loss, liability, claim, damage or expense (A) to the extent arising out of or based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon the Forms T-1 under the 1939 Act filed as an exhibit to the Registration Statement; or (B) to the extent arising out of any untrue statement or omission or alleged untrue statement or omission in the Prospectus, if such untrue statement or alleged untrue statement or omission or alleged omission is corrected in an amendment or supplement to the Prospectus and if, having previously been furnished by or on behalf of the Company with copies of the Prospectus, as so amended or supplemented, such Agent thereafter failed to deliver such Prospectus, as so amended or supplemented, prior to or concurrently with the sale of a Note or Notes to the person asserting such loss, liability, claim, damage or expense who purchased such Note or Notes that are the subject thereof from such Agent; or (C) as to which such Agent may be required to indemnify the Company pursuant to the provisions of subsection (b) of this Section 7; or (D) if such loss, liability, claim, damage or expense is covered by any other written agreement between the Company and such Agent pertaining to the sale of the Notes pursuant to which such Agent may be required to indemnify the Company for such loss, liability, claim, damage or expense.

(b) *Indemnification of the Company.* Each Agent agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section 7, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement or the Prospectus in reliance upon and in conformity with written information furnished to the Company by or on behalf of any such Agent expressly for use in the Registration Statement or the Prospectus.

(c) *General.* (i) In case any action, suit or proceeding (including any governmental or regulatory investigation or proceeding) shall be brought against any Agent or any person controlling such Agent, based upon the Registration Statement or the Prospectus and with respect to which indemnity may be sought against the Company pursuant to this Section 7, such Agent or controlling person shall promptly notify the Company in writing, and the Company shall assume the defense thereof, including the employment of counsel reasonably satisfactory to the Agent and payment of all expenses. Failure to give such notice shall not relieve the Company from any liability which it may have otherwise than on account of the indemnity contained in this Section 7. Any such Agent or any such controlling person shall have the right to employ separate counsel in any such action, suit or proceeding and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the expense of

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such Agent or such controlling person, unless (A) the employment of such counsel shall have been specifically authorized in writing by the Company, (B) the Company shall have failed to assume the defense and employ reasonably satisfactory counsel or (C) the named parties to any such action, suit or proceeding (including any impleaded parties) shall include both such Agent or such controlling person and the Company, and such Agent or such controlling person shall have been advised by such counsel that there may be one or more legal defenses available to it that are different from, or additional to, those available to the Company (in which case, if such Agent or such controlling person notifies the Company in writing that it elects to employ separate counsel at the expense of the Company, the Company shall not have the right to assume the defense of such action, suit or proceeding on behalf of such Agent or such controlling person, it being understood, however, that the Company shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all such Agents and all such controlling persons, which firm shall be designated in writing by a majority of all such Agents, on behalf of all of such Agents and such controlling persons).

(ii) In case any action, suit or proceeding (including any governmental or regulatory investigation or proceeding) shall be brought against the Company, any of the Company's directors or officers, or any person controlling the Company, with respect to which indemnity may be sought against any Agent pursuant to this Section 7, such Agent shall have the rights and duties given to the Company by subsection (c)(i) of this Section 7, and the Company, the Company's directors and officers and any such controlling person shall have the rights and duties given to the Agents by subsection (c)(i) of this Section 7.

#### SECTION 8. *Contribution.*

In order to provide for just and equitable contribution in circumstances in which the indemnity agreement provided for in Section 7 hereof is for any reason held to be unenforceable with respect to the indemnified parties, although applicable in accordance with its terms, the Company and each Agent shall contribute to the aggregate losses, liabilities, claims, damages and expenses of the nature contemplated by said indemnity agreement incurred by the Company and the Agents, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and each of the Agents, on the other hand, from the offering of the Notes or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and of the Agents, on the other hand, in connection with the statements or omissions that resulted in such losses, liabilities, claims, damages and expenses. The relative benefits received by the Company, on the one hand, and the Agents, on the other hand, shall be deemed to be in the same proportions as the total net proceeds from the sale of the Notes (before deducting expenses) received by the Company, on the one hand, and the total commissions or other compensation or remuneration received by each Agent, on the other hand, bear to the total purchase price of the Notes as set forth in the applicable Pricing Supplement. The relative fault of the Company, on the one hand, and the Agents, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Agents and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Agents' respective obligations to contribute pursuant to this Section 8 are several in proportion to the respective principal amount of Notes they have purchased hereunder, and not joint. Notwithstanding the provisions of this Section 8, no Agent shall be required to contribute any amount in excess of the amount by which the total purchase price at which the Notes were offered by such Agent to the public exceeds the amount of any damages that such Agent has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.

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No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person, if any, who controls an Agent within the meaning of Section 15 of the 1933 Act shall have the same rights to contribution as such Agent, and each director of the Company, each officer of the Company who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act shall have the same rights to contribution as the Company. Any party entitled to contribution hereunder will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section 8, notify such party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any other obligation it or they may have otherwise than under this Section 8.

#### SECTION 9. *Representations, Warranties and Agreements to Survive Delivery.*

All representations, warranties and agreements contained in this Agreement or any Terms Agreement, or contained in certificates of officers of the Company submitted pursuant hereto, shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Agent or any controlling person of any Agent, or by or on behalf of the Company, and shall survive each delivery of and payment for any of the Notes.

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#### SECTION 10. *Termination.*

(a) *Termination of this Agreement.* This Agreement may be terminated by the Company (i) for any reason at any time with respect to any Agent or Agents upon the giving of 10 days' written notice of such termination to each other party hereto or (ii) at any time upon notice to each other party hereto if no Notes then remain authorized for sale pursuant hereto. This Agreement may be terminated by any Agent (as to itself only) either (x) upon the giving of 10 days' written notice of such termination to each other party hereto or (y) at any time upon notice to the Company if the Company shall have failed to furnish or cause to be furnished the certificates, opinions or letters referred to in Section 5 or 6 hereof or if no Notes then remain authorized for sale pursuant hereto.

(b) *Termination of a Terms Agreement.* An Agent party to a Terms Agreement may terminate such Terms Agreement (as to itself only) immediately upon notice to the Company, at any time prior to the Settlement Date relating thereto, if between the date of such Terms Agreement and the related Settlement Date (i) there shall have been any material adverse change in the consolidated financial condition of the Company and its subsidiaries, taken as a whole, (ii) there shall have occurred any material adverse change in the financial markets in the United States or any outbreak or escalation of hostilities or other national or international calamity or crisis, the effect of which shall be such as to make it, in the reasonable judgment of such Agent, impracticable to market or to enforce contracts for sale of the Notes or other debt securities, (iii) trading in any securities of the Company shall have been suspended by the Commission or a national securities exchange in the United States, or if trading generally on the New York Stock Exchange shall have been suspended or settlement shall have been

materially disrupted, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required, by said exchange or by order of the Commission or any other governmental authority, or if a banking moratorium shall have been declared by either Federal or New York authorities or if a banking moratorium shall have been declared by the relevant authorities in the country or countries of origin of any foreign currency or currencies in which the Notes are denominated or payable, (iv) in the case of a Terms Agreement relating to Senior Notes, any of the nationally recognized securities rating agencies referred to in Section 3(a)(vi) hereof shall have publicly announced that it has (A) placed the Senior Notes or the Company's unsecured senior long-term debt generally on what is commonly termed a "watch list" for possible downgrading or (B) downgraded the Senior Notes or the Company's unsecured senior long-term debt generally, (v) in the case of a Terms Agreement relating to Subordinated Notes, any of the nationally recognized securities rating agencies referred to in Section 3(a)(vi) hereof shall have publicly announced that it has (A) placed the Subordinated Notes or the Company's unsecured subordinated long-term debt generally on what is commonly termed a "watch list" for possible downgrading or (B) downgraded the Subordinated Notes or the Company's unsecured subordinated long-term debt generally, or (vi) the Company shall have failed to furnish or cause to be furnished the certificates, opinions or letters referred to in Section 6 hereof.

(c) *General.* In the event of any such termination, no party will have any liability to any other party hereto, except that (i) a terminating Agent shall be entitled to any commissions earned in accordance with the third paragraph of Section 2(a) hereof, (ii) if at the time of termination (A) a terminating Agent and the Company shall have entered into a Terms Agreement and the Settlement Date with respect thereto shall not yet have occurred or (B) an offer to purchase any of the Notes has been accepted by the Company but the time of delivery to the purchaser or his agent of the Note or Notes relating thereto has not occurred, the covenants set forth in Sections 3 (subject to the provisions of Section 3(g)) and 6 hereof shall remain in effect until such Settlement Date or until such Notes are so delivered, as the case may be, (iii) if at the time of termination an Agent holds Notes purchased under a Terms Agreement entered into within 90 days of such termination, the covenants set forth in Section 3(d) (subject to the provisions of Section 3(g)) shall remain in effect for a period of 90 days following the date such Terms Agreement is entered into (subject to extension pursuant to

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Section 3(g)) and (iv) the covenants set forth in Section 3(e) hereof, the provisions of Section 4 hereof, the indemnity and contribution agreements set forth in Sections 7 and 8 hereof and the provisions of Sections 9 and 13 hereof shall remain in effect.

#### SECTION 11. *Notices.*

All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Agents shall be directed, as the case may be, to Banc of America Securities LLC, at Bank of America Corporate Center, 100 North Tryon Street, Charlotte, North Carolina 28255, Attention: MTN Product Management, phone: (704) 388-6280, facsimile: (704) 388-9939; to Credit Suisse First Boston Corporation, at Eleven Madison Avenue, New York, New York 10010-3629, Attention: Short and Medium Term Finance, telephone: (212) 325-7198, facsimile: (212) 743-5825; to J.P. Morgan Securities Inc., 270 Park Avenue, 9<sup>th</sup> Floor, New York, New York 10017, Attention: Transaction Execution Group, telephone: (212) 834-5710, facsimile: (212) 834-6702; to Lehman Brothers Inc., at 745 7<sup>th</sup> Avenue, New York, New York 10019, Attention: Medium-Term Note Desk, telephone: (212) 526-9664, facsimile: (201) 508-4476 (with a copy to the General Counsel); to Morgan Stanley & Co. Incorporated, at 1585 Broadway, New York, New York 10036, Attention: Manager—Continuously Offered Products, telephone: (212) 761-1685, facsimile: (212) 761-0780; and to Salomon Smith Barney Inc., at 388 Greenwich Street, New York, New York 10013, Attention: Medium-Term Note Department, telephone: (212) 816-5831, facsimile: (212) 816-0949. Notices to the Company shall be directed to it at 10889 Wilshire Boulevard, Los Angeles, California 90024, attention of Vice President and Treasurer.

#### SECTION 12. *Parties.*

This Agreement shall inure to the benefit of and be binding upon the Agents (and, in the case of a Terms Agreement, the Agent or Agents party thereto) and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the parties hereto and their respective successors and the controlling persons and officers and directors referred to in Sections 7 and 8 hereof and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provisions herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto and their respective successors and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Notes shall be deemed to be a successor by reason merely of such purchase.

#### SECTION 13. *Governing Law.*

This Agreement and the rights and obligations of the parties created hereby shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed in such State, including, without limitation, Section 5-1401 of the New York General Obligations Law.

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If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument along with all counterparts will become a binding agreement between the Agents and the Company in accordance with its terms.

Very truly yours,

OCCIDENTAL PETROLEUM CORPORATION

By: /s/ J.R. HAVERT

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Name: J.R. Havert  
Title: Vice President and Treasurer

CONFIRMED AND ACCEPTED, as of the date first above written:

By: /s/ LILY CHANG

Name: Lily Chang  
 Title: Principal

Credit Suisse First Boston Corporation

By: /s/ HELENA M. WILLNER

Name: Helena M. Willner  
 Title: Director

Lehman Brothers Inc.

By: /s/ MARTIN GOLDBERG

Name: Martin Goldberg  
 Title: Senior Vice President

J.P. Morgan Securities Inc.

By: /s/ JOSÉ C. PADILLA

Name: José C. Padilla  
 Title: Vice President

Morgan Stanley & Co. Incorporated

By: /s/ HAROLD J. HENDERSHOT III

Name: Harold J. Hendershot III  
 Title: Executive Director

Salomon Smith Barney Inc.

By: /s/ MARTHA D. BAILEY

Name: Martha D. Bailey  
 Title: Senior Vice President

**EXHIBIT A**  
**COMMISSION**

TERM (a)	RATE (b)
More than 9 months but less than 1 year	.125%
From 1 year but less than 18 months	.150%
From 18 months but less than 2 years	.200%
From 2 years but less than 3 years	.250%
From 3 years but less than 4 years	.350%
From 4 years but less than 5 years	.450%
From 5 years but less than 6 years	.500%
From 6 years but less than 7 years	.550%
From 7 years but less than 10 years	.600%
From 10 years but less than 15 years	.625%
From 15 years but less than 20 years	.700%
From 20 years but less than 30 years	.750%
Greater than 30 years	(c)

- (a) With respect to each Note that is subject to purchase by the Company at the option of the holder thereof (a "Put Note"), the word "Term" as used in this Exhibit A refers to the earliest purchase date specified in the applicable Put Note.
- (b) With respect to each Note that is a Discount Security (as defined in the Indentures), the commission payable to each Agent with respect to each such Note sold as a result of a solicitation made by such Agent shall be based on the purchase price of such Note.
- (c) With respect to each Note with a term in excess of 30 years from the date of issue, the commission payable to each Agent with respect to each such Note sold as a result of a solicitation made by such Agent will be agreed to by the Company and such Agent at the time of such sale.

**EXHIBIT B**

The following terms, if applicable, shall be agreed to by the Agent and the Company pursuant to each Terms Agreement:

Principal Amount: \$  
(or principal amount of  
foreign currency)

Interest Rate:

If Fixed Rate Note:

Interest Rate:  
Interest Payment Dates:  
Regular Record Dates:

If Floating Rate Note:

Base Rate or Rates (or the method of calculating the Base Rate Rates):

If LIBOR,  
~ LIBOR Reuters Page:  
~ LIBOR Telerate Page:  
Designated LIBOR Currency:  
If CMT Rate,  
Designated CMT Moneyline Telerate Page:  
If Moneyline Telerate Page 7052:  
~ Weekly Average:  
~ Monthly Average:

Designated CMT Maturity Index:

Initial Interest Rate, if any:  
Spread and/or Spread Multiplier, if any:  
Interest Payment Dates:  
Index Maturity:  
Interest Determination Dates:  
Maximum Interest Rate, if any:  
Initial Interest Reset Date:  
Minimum Interest Rate, if any:  
Interest Reset Period:  
Interest Payment Period:  
Fixed Rate Commencement Date, if any:  
Fixed Interest Rate, if any:  
Day Count Convention:  
Calculation Agent (if other than the Trustee):

If Redeemable:

Earliest Redemption Date:  
Redemption Price:

Original Issue Date:  
Stated Maturity:  
Purchase Price: %, plus accrued interest, if any, from  
Price to Public: %, plus accrued interest, if any, from

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Settlement Date and Time:  
Currency of Denomination (if currency is other than U.S. dollar):  
Currency of Payment (if currency is other than U.S. dollar):  
Denominations:  
Additional Terms:

Also, agreement as to whether the following will be required:\*

Officer's Certificate pursuant to Section 6(a) of the Distribution Agreement.

Legal Opinion pursuant to Section 6(b) of the Distribution Agreement.



\* The following generally will not be required in connection with a sale of less than \$50,000,000 aggregate principal amount of Notes.

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**APPENDIX I**

**FORM OF OFFICER'S CERTIFICATE**

**OCCIDENTAL PETROLEUM CORPORATION**

I, [name], [title] of Occidental Petroleum Corporation, a Delaware corporation (the "Company"), pursuant to Section 5(c) of the Distribution Agreement, dated March 6, 2002 (the "Distribution Agreement"), between the Company and each of Banc of America Securities LLC, Credit Suisse First Boston Corporation, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. (collectively, the "Agents"), relating to the offering from time to time by the Company directly or through or to the Agents of up to U.S. \$1,000,000,000 aggregate offering price of Medium-Term [Senior] [Subordinated] Notes, Series [ ], of the Company, hereby certify on behalf of the Company that:

1. Except as contemplated in the Prospectus (as defined in the Distribution Agreement) or reflected therein by the filing of any amendment or supplement thereto or any Incorporated Document (as defined in the Distribution Agreement), since the date of the most recent consolidated financial statements included or incorporated by reference in the Prospectus, there has not been any material adverse change, or any development which is reasonably likely to result in a material adverse change, in the consolidated financial condition or consolidated results of operations of the Company and its subsidiaries, taken as a whole.

2. The representations and warranties of the Company contained in Section 1(a) of the Distribution Agreement (other than Section 1(a)(vi) thereof) are true and correct in all material respects with the same force and effect as though expressly made at and as of the date hereof;

3. The Company has complied with all agreements and satisfied all conditions required by the Distribution Agreement or the appropriate Indenture (as defined in the Distribution Agreement) on its part to be performed or satisfied at or prior to the date hereof; and

4. No stop order suspending the effectiveness of the Registration Statement (as defined in the Distribution Agreement) has been issued and, to the best of my knowledge, no proceedings for that purpose have been initiated or threatened by the Securities and Exchange Commission.

IN WITNESS WHEREOF, I have hereunto signed my name this      day of      ,

By: \_\_\_\_\_

Name:

Title:

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**APPENDIX II**

**FORM OF RELIANCE LETTER OF COUNSEL**

**[Date]**

Banc of America Securities LLC  
Bank of America Corporate Center  
100 North Tryon Street  
Charlotte, NC 28255

Credit Suisse First Boston Corporation  
Eleven Madison Avenue  
New York, NY 10010

J.P. Morgan Securities Inc.  
270 Park Avenue, 8<sup>th</sup> Floor  
New York, NY 10017

Lehman Brothers Inc.  
745 7<sup>th</sup> Avenue  
New York, NY 10019

Morgan Stanley & Co. Incorporated  
1585 Broadway  
New York, NY 10036

Salomon Smith Barney Inc.  
390 Greenwich Street, 4th Floor  
New York, NY 10013

Dear Ladies and Gentlemen:

I have delivered an opinion to you, dated March 6, 2002, as counsel to Occidental Petroleum Corporation (the "Company"), pursuant to Section 5(a) of the Distribution Agreement, dated March 6, 2002 (the "Distribution Agreement"), between the Company and each of Banc of America Securities LLC, Credit Suisse First Boston Corporation, J.P. Morgan Securities Inc., Lehman Brothers Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. You may continue to rely upon such opinion as if it were dated as of this date, except that all statements and opinions contained therein shall be deemed to relate to the Registration Statement and Prospectus (as such terms are defined in the Distribution Agreement) as amended and supplemented to this date.

This letter is delivered to you pursuant to Section 6(b) of the Distribution Agreement.

Very truly yours,

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## QuickLinks

[OCCIDENTAL PETROLEUM CORPORATION Medium-Term Senior Notes, Series C Medium-Term Subordinated Notes, Series A Due Nine Months or More From Date of Issue DISTRIBUTION AGREEMENT](#)  
[EXHIBIT A COMMISSION](#)  
[EXHIBIT B](#)  
[APPENDIX I FORM OF OFFICER'S CERTIFICATE OCCIDENTAL PETROLEUM CORPORATION](#)  
[APPENDIX II FORM OF RELIANCE LETTER OF COUNSEL \[Date\]](#)

**FIRST SUPPLEMENTAL INDENTURE TO  
SENIOR INDENTURE AND SUBORDINATED INDENTURE**

THIS FIRST SUPPLEMENTAL INDENTURE (the "First Supplemental Indenture"), dated as of March 6, 2002, is entered into by and between Occidental Petroleum Corporation, a Delaware corporation (the "Company"), and The Bank of New York, a New York banking corporation, as trustee (the "Trustee"), under the Indenture dated as of April 1, 1998 (the "Senior Indenture") and the Indenture dated as of January 20, 1999 (the "Subordinated Indenture" and, together with the Senior Indenture, the "Indentures"). Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such term in the applicable Indenture.

**RECITALS**

WHEREAS, in accordance with Sections 201 and 301 of the Indentures, the Company established a series of senior debt securities entitled "Medium-Term Senior Notes, Series C" (the "Senior Notes") and a series of subordinated debt securities entitled "Medium-Term Subordinated Notes, Series A" (the "Subordinated Notes" and, together with the Senior Notes, the "Notes"), pursuant to an Officers' Certificate dated as of June 30, 1999 (the "Officers' Certificate");

WHEREAS, pursuant to the terms of each Indenture, the Senior Indenture and the Subordinated Indenture include the terms of the Senior Notes and the Subordinated Notes, respectively, as set forth in the Officers' Certificate;

WHEREAS, the Company desires to amend the Senior Indenture and the Subordinated Indenture solely with respect to certain terms of the Senior Notes and the Subordinated Notes, respectively;

WHEREAS, pursuant to Section 901 of the Indentures, the Company, when authorized by the Board of Directors of the Company, and the Trustee may amend or supplement the Indentures without the consent of the Holders of the outstanding Securities;

WHEREAS, pursuant to resolutions adopted by the Board of Directors of the Company on December 13, 2001, the Company is authorized to enter into this First Supplemental Indenture;

WHEREAS, as of the date hereof, the Company has not issued any of the Notes;

WHEREAS, all conditions precedent to amend or supplement the Indentures have been met;

NOW, THEREFORE, in consideration of the above premises, the Company and the Trustee agree as follows:

**ARTICLE I**

Section 1.01. **Nature of Supplemental Indenture.** This First Supplemental Indenture amends the applicable Indenture solely with respect to the terms of the Notes (as set forth in the Officers' Certificate) that are included in such Indenture. This First Supplemental Indenture shall form a part of, and shall be construed in connection with and as part of, the applicable Indenture for any and all purposes.

Section 1.02. **Amendments.**

(a) The Officers' Certificate is amended and restated in its entirety to read as follows:

"Pursuant to Section 201 and Section 301 of the indenture, dated as of April 1, 1998 (the "Senior Indenture"), between Occidental Petroleum Corporation, a Delaware corporation (the "Company"), and The Bank of New York, as trustee (the "Trustee"), and Section 201 and Section 301 of the indenture, dated as of January 20, 1999 (the "Subordinated Indenture" and, together with the Senior

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Indenture, the "Indentures"), between the Company and the Trustee, the undersigned Assistant Treasurer and Assistant Secretary of the Company hereby certify on behalf of the Company as follows:

(1) **Authorization.** The establishment of a series of senior debt securities under the Senior Indenture and a series of subordinated debt securities under the Subordinated Indenture has been approved and authorized in accordance with the provisions of each of the Indentures pursuant to resolutions adopted by the Board of Directors on February 18, 1999 and December 13, 2001. For the purposes of this Officers' Certificate, unless otherwise specified, references to "Securities" are to both the senior debt securities and the subordinated debt securities.

(2) **Compliance with Covenants and Conditions Precedent.** All covenants and conditions precedent provided for in each of the Indentures relating to the establishment of a series of Securities have been complied with.

(3) **Terms.** The terms of each series of Securities established pursuant to this Officers' Certificate shall be as follows:

(i) **Title.** The title of the series of the senior debt securities is the "Medium-Term Senior Notes, Series C" (the "Senior Notes") and the title of the series of the subordinated debt securities is the "Medium-Term Subordinated Notes, Series A" (the "Subordinated Notes" and, together with the Senior Notes, the "Notes").

(ii) **Aggregate Principal Amount.** Subject to being increased or decreased, but not below the aggregate principal amount previously issued, by the Company pursuant to a subsequent Officers' Certificate delivered to the Trustee pursuant to Section 301 of each of the Indentures, the aggregate initial public offering price of the Notes which may be authenticated and delivered pursuant to the Indentures (except for Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Notes pursuant to Sections 304, 305, 306, 906 and 1107 of either Indenture and except for any Notes which, pursuant to Section 303 of either Indenture, are deemed never to have been authenticated and delivered under the applicable Indenture) is \$1,000,000,000. Such aggregate initial public offering price of the Notes may be Senior Notes authenticated and delivered pursuant to the Senior Indenture or Subordinated Notes issued pursuant to the Subordinated Indenture, or any combination thereof.

(iii) **Persons Designated to Establish Specific Terms.** The principal amount, any interest rate (or manner in which interest is to be determined), any Interest Payment Dates, any Regular Record Dates, original issue date, the Stated Maturity, any Redemption Date or Dates (and if on any such Redemption Date a premium is to be paid by the Company, the amount of such premium) and any other relevant terms of any Note (including any terms related to repurchase of the Notes by the Company at the option of the Holders, if any) will be determined by any one of the following persons: J. R. Havert, Ronald K. Takeuchi, John W. Alden, Christel Pauli, S. P. Parise, Linda S. Peterson or any other person later designated pursuant to an Officers' Certificate delivered to the Trustee (the "Designated Persons") and such terms will be set forth in the applicable Note.

(iv) **Registered Securities in Definitive or Book-Entry Form; Global Note; Depository.** Each Note is issuable only as a Registered Security, without coupons, in definitive form (a "Definitive Note") or in book-entry form, as determined in each case by any one of the Designated Persons. Upon issuance, all Notes in book-entry form having the same original issue date, Stated Maturity and otherwise having identical terms and provisions will be represented by a single Definitive Note in global form (each, a "Global Note"); *provided, however*, that if by reason of the foregoing a single Global Note would exceed \$500,000,000 in principal amount, one Global Note will be issued to represent each \$500,000,000 of principal

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amount and an additional Global Note will be issued to represent any remaining principal amount. The initial Depository with respect to any Global Note will be The Depository Trust Company. So long as the Depository for a Global Note, or its nominee, is the registered owner of a Global Note, the Depository or its nominee, as the case may be, will be considered the sole owner or Holder of the Notes in book-entry form represented by such Global Note or Notes for all purposes under the applicable Indenture. Notes issued in book-entry form will not be exchangeable for Definitive Notes except that, if the Depository with respect to any Global Note or Notes is at any time unwilling or unable to continue as Depository for such series of Notes and a successor Depository is not appointed by the Company within 60 calendar days, the Company will issue Definitive Notes in certificated form of like tenor and of an equal aggregate principal amount, in denominations of \$1,000 and integral multiples of \$1,000, in exchange for the Notes issued in book-entry form represented by any such Global Note or Notes. In addition, the Company may at any time and in its sole discretion determine not to have a series of Notes represented by a Global Note or Notes, and, in such event, or if an Event of Default with respect to such series of Notes shall have occurred and shall be continuing, will issue Definitive Notes in exchange for the Notes issued in book-entry form represented by such Global Note or Notes in accordance with the provisions of Section 305 of the applicable Indenture.

(v) **Persons to Whom Interest Payable.** Unless otherwise specified in a Note, interest will be payable to the Person in whose name a Note is registered at the close of business (whether or not a Business Day) on the Regular Record Date with respect to such Note; *provided, however*, that interest payable at Maturity will be payable to the Person to whom principal is payable.

(vi) **Stated Maturity.** The Notes are issuable on different dates and the principal amount of the Notes may be payable on different dates, as shall be set forth in the applicable Note; *provided, however*, that the Stated Maturity with respect to which the principal of any Note is payable will be no less than nine months from the date of issue stated on the face thereof.

(vii) **Rates of Interest; Interest Payment Dates; Regular Record Dates; Accrual of Interest.**

(a) **Rates of Interest.** Interest-bearing Notes will bear interest at a fixed rate (the "Fixed Rate Notes") or at a variable rate pursuant to the interest rate formula (the "Floating Rate Notes") specified in the applicable Floating Rate Note. In no event will the rate of interest payable on any Fixed Rate Note or Floating Rate Note be in excess of the maximum rate of interest permitted by applicable law. In addition, if specified in the applicable Note, such Note may pay no interest until Maturity or for a specified period following the date of issue, may pay interest at a rate which is at the time of issuance below market rates or may have other interest payment characteristics as set forth in the applicable Note and described in the Prospectus Supplement (the "Prospectus Supplement") dated March 6, 2002 and filed with the Securities and Exchange Commission in connection with the offering by the Company of up to \$1,000,000,000 aggregate initial public offering price of the Notes.

(b) **Interest Payment Dates.** Unless otherwise specified in the applicable Note, interest on Fixed Rate Notes will be payable semiannually in arrears on May 15 and November 15 of each year, commencing with the first Interest Payment Date next succeeding the date of original issue, and at Maturity. Interest on Floating Rate Notes will be payable in arrears on the Interest Payment Dates applicable to such Note and at Maturity. Notwithstanding the foregoing, if the date of original issue of a Note is between a Regular Record Date and the related Interest Payment Date, the first payment of

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interest on such Note will be made on the Interest Payment Date immediately following the next succeeding Regular Record Date to the registered Holder on such next succeeding Regular Record Date.

Except as provided below or in the applicable Floating Rate Note, interest will be payable, in the case of a Floating Rate Note which resets (1) daily, weekly or monthly, on the third Wednesday of each month or on the third Wednesday of March, June, September and December of each year, as specified in the applicable Floating Rate Note; (2) quarterly, on the third Wednesday of March, June, September and December of each year; (3) semiannually, on the third Wednesday of each of the two months of each year specified in the applicable Floating Rate Note; and (4) annually, on the third Wednesday of the month specified in the applicable Floating Rate Note; and, in each case, at Maturity.

Unless otherwise specified in the applicable Fixed Rate Note, interest on a Fixed Rate Note will be computed on the basis of a 360-day year of twelve 30-day months. If any Interest Payment Date or Maturity of a Fixed Rate Note falls on a day that is not a Business Day, the payment of principal, premium, if any, and interest due on such Interest Payment Date or at Maturity will be made on the next succeeding Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be. If any Interest Payment Date for a Floating Rate Note (other than an Interest Payment Date that is a Maturity) falls on a day that is not a Business Day, such Interest Payment Date will be the next succeeding Business Day, except that, in the case of a Note for which LIBOR is an applicable Interest Rate Basis (as defined below), if such Business Day is in the next succeeding calendar month, such Interest Payment Date shall be the immediately preceding day that is a Business Day. If the Maturity of a Floating Rate Note falls on a day that is not a Business Day, the payment of principal, premium, if any, and interest shall be made on the next succeeding Business Day as if it were made on the date such payment was due, and no interest on the amount so payable shall accrue for the period from and after such Maturity.

(c) **Regular Record Dates.** Unless otherwise specified in the applicable Note, with respect to Fixed Rate Notes, the Regular Record Dates for interest payable on each May 15 and November 15, will be the immediately preceding April 30 and October 31 (whether or not a Business Day), respectively. Unless otherwise specified in a Floating Rate Note, the Regular Record Date or Dates for interest payable on such Floating Rate Note will be the fifteenth calendar day (whether or not a Business Day) immediately preceding the related Interest Payment Date or Dates.

(d) **Accrual of Interest.** Unless otherwise specified in a Note, the Notes will bear interest from the date of original issue at the rate per annum, or, in the case of a Floating Rate Note, pursuant to the interest rate formula stated therein until the principal thereof is paid or made available for payment. Each interest payment shall be the amount of interest accrued from and including the immediately preceding Interest Payment Date in respect of which interest has been paid or duly provided for (or from and including the date of original issue if no interest has been paid or duly provided for with respect to such Note) to, but excluding, the next succeeding Interest Payment Date, or Maturity, as the case may be (an "Interest Accrual Period").

(e) **Business Day.** For purposes of this Officers' Certificate and the Notes, "Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or

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executive order to close in The City of New York; provided, however, that, with respect to foreign currency Notes, the day is also not a day on which commercial banks are authorized or required by law, regulation or executive order to close in the Principal Financial Center (as defined below) of the country issuing the currency specified in such foreign currency Notes (the "Specified Currency") or, if the Specified Currency is euros, the day is also a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System is open; provided, further, that, with respect to Notes as to which LIBOR is an applicable Interest Rate Basis, the day is also a London Business Day; and "London Business Day" means a day on which commercial banks are open for business, including dealings in the LIBOR Currency (as defined in the Prospectus Supplement) in London.

(f) **Principal Financial Center.** For the purposes of this Officers' Certificate and the Notes, "Principal Financial Center" means, unless otherwise specified in an applicable Note,

(1) the capital city of the country issuing the Specified Currency, except that with respect to the United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney and Melbourne, Toronto, Johannesburg and Zurich, respectively, or

(2) the capital city of the country to which the LIBOR Currency relates, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney, Toronto, London, Johannesburg and Zurich, respectively.

(viii) **Place of Payment; Registration of Transfer and Exchange; Notices to Company.**

(a) **Place of Payment.** Payment of the principal of, premium, if any, and interest on the Definitive Notes will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York or at any other office or agency designated by the Company for such purpose; *provided, however,* that at the option of the Company, payment of interest other than at Maturity may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register; and provided, further, that a Holder of \$1,000,000 or more in aggregate principal amount of Definitive Notes having the same Interest Payment Dates will, at the option of the Company, be entitled to receive interest payments (other than at Maturity) by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable Interest Payment Date. Any wire instructions received by the Trustee shall remain in effect until revoked by the Holder. Payments of principal, premium, if any, and any interest on Notes in book-entry form represented by a Global Note or Notes will be made by the Company through the Trustee to the Depository or its nominee, as the case may be, as the Holder of the Global Note or Notes representing such Notes in book-entry form.

(b) **Registration of Exchange and Transfer.** Definitive Notes may be presented for exchange and registration of transfer at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at the office of any transfer agent

through, records maintained by the Depository, or by participants in the Depository or persons that may hold interests through such participants. Owners of beneficial interests in Notes in book-entry form represented by a Global Note or Notes will not be considered the owners or Holders of such Notes under the applicable Indenture.

(c) **Notices to Company.** Notices and demands to or upon the Company in respect to the Notes and each of the Indentures may be served at Occidental Petroleum Corporation, 10889 Wilshire Boulevard, Los Angeles, California 90024, Attention: Vice President and Treasurer.

(ix) **Optional Redemption.** If so provided in the applicable Note, such Note may, prior to its Stated Maturity, be subject to redemption, in whole or in part, at the option of the Company on the terms set forth in the applicable Note. Any wire instructions received by the Trustee shall remain in effect until revoked by the Holder.

For all purposes of this Officers' Certificate and each of the Indentures, unless the context otherwise requires, all provisions relating to the redemption by the Company of Notes shall relate, in the case of any Notes redeemed or to be redeemed by the Company only in part, to that portion of the principal amount of such Notes that has been or is to be redeemed.

(x) **Sinking Fund.** Unless otherwise specified in the applicable Note, the Notes will not be subject to any sinking fund or analogous provision.

(xi) **Person to Whom Interest is Payable Upon Redemption of Notes.** With respect to any Note that is redeemable at the option of the Company prior to its Stated Maturity, installments of interest whose Stated Maturity is prior to the Redemption Date of such Note will be payable to the Holder of such Note, or one or more Predecessor Securities, of record at the close of business on the relevant Regular Record Dates specified in such Note, all as provided in the applicable Indenture.

(xii) **Purchase of Notes at the Option of the Holder.**

(a) **General.** If a purchase date or dates (each, a "Purchase Date") is specified in the applicable Note, on each such Purchase Date so specified, the Company will become obligated to purchase, at the option of the Holder, all or a portion of such Note for which a written notice (a "Purchase Notice") has been delivered by, or on behalf of, the Holder and received by the Trustee at its Corporate Trust Office in the Borough of Manhattan, The City of New York, or at any other Place of Payment designated by the Company for such purpose, at any time from the opening of business on the date that is 60 days prior to such Purchase Date until 5:00 P.M., New York City time, on the date that is 30 days prior to such Purchase Date, subject to certain additional conditions provided below. The delivery to the Trustee of a Purchase Notice shall be irrevocable. If no Purchase Date is indicated with respect to a Note, it will not be repayable at the option of the Holder before its Stated Maturity.

Promptly following the last date on which a Purchase Notice with respect to any Purchase Date may be delivered to the Trustee, the Trustee shall notify the Company in writing of the Notes with respect to which the Trustee has received a Purchase Notice and, in the case of any Notes for which a Purchase Notice has been received in part, the principal amount thereof to be purchased.

For all purposes of this Officers' Certificate and each of the Indentures, unless the context otherwise requires, all provisions relating to the purchase by the

Company of Notes shall relate, in the case of any Notes purchased or to be purchased by the Company only in part, to that portion of the principal amount of such Notes that has been or is to be so purchased.

(b) **Contents of Purchase Notice.** Each Purchase Notice shall state (i) the CUSIP number of the Note or Notes to be delivered by the Holder thereof for purchase by the Company; (ii) the portion of the principal amount of Notes to be purchased, which portion, unless specified in the applicable Note, must be an integral multiple of \$1,000, provided that any remaining principal amount will be an authorized denomination of the applicable Note; and (iii) that such Notes are to be purchased by the Company pursuant to the applicable provisions of the Notes. In the event of purchase by the Company of a Note in part only, a new Note or Notes of like tenor for the unpurchased portion thereof will be issued in authorized denominations of the applicable Note in the name of the Holder thereof upon the cancellation thereof.

(c) **Purchase Price.** Unless otherwise specified in the applicable Note, the price payable on any Purchase Date with respect to any applicable Note shall be equal to the applicable purchase price (the "Purchase Price") specified in such Note, together with accrued interest to but not including the Purchase Date; *provided, however*, that installments of interest whose Stated Maturity is prior to the Purchase Date shall be payable to the Holders of such Notes, or one or more Predecessor Securities, registered as such at the close of business on the relevant Regular Record Dates according to the provisions of Section 3(xii)(f) of this Officers' Certificate and Section 307 of the applicable Indenture. If a Purchase Notice shall have been given with respect to an applicable Note, from and after the Purchase Date with respect to which such Purchase Notice relates (unless the Company shall default in payment of the Purchase Price and accrued interest), such Note (or portion thereof to be purchased) shall cease to bear interest and

all other rights of the Holder (other than the right to receive the Purchase Price upon the delivery of the Note in accordance with Section (3) (xii) (d) below) shall terminate.

(d) **Payment of Purchase Price.** Payment of the Purchase Price, together with accrued interest to the Purchase Date, for a Note for which a Purchase Notice has been delivered is conditioned upon delivery of, in the case of a Definitive Note, such Note (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing) to the Trustee at its Corporate Trust Office in the Borough of Manhattan, The City of New York, or at any other Place of Payment designated by the Company for such purpose, at any time (whether prior to, on or after the Purchase Date) after delivery of such Purchase Notice, or, in the case of a Note in book entry form represented by a Global Note or Notes, instructions to that effect from the applicable beneficial owner of the Note to the depositary, forwarded by the depositary to the Trustee. Payment of the Purchase Price for such Note (or portion thereof to be purchased), together with accrued interest to the Purchase Date, will be made promptly following the later of the Purchase Date or the time of delivery of such Note. If any Note for which a Purchase Notice has been delivered to the Trustee shall not be so paid upon surrender thereof for purchase, the principal shall, until paid, bear interest from the Purchase Date at the rate prescribed therefor in the Note.

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(e) **Deposit of Purchase Price.** On or prior to any Purchase Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 1003 of each of the Indentures) an amount of money sufficient to pay the Purchase Price of, and accrued interest on, all the Notes (or portions thereof) which are to be purchased on that date.

(f) **Limitations on Transfer.** The Company shall not be required to (i) issue, register the transfer of or exchange any Note having a Purchase Date specified therein during a period beginning at the opening of business 15 days before the first date any Purchase Notice may be delivered to the Trustee with respect thereto and ending (except as otherwise provided in the next succeeding sentence) at the close of business on the last date a Purchase Notice may be delivered to the Trustee with respect thereto or (ii) register the transfer of or exchange any Note for which, in whole or part, a Purchase Notice has been delivered to the Trustee, except the portion of any such Note for which the Purchase Notice has not been delivered to the Trustee.

(xiii) **Denominations.** Unless specified in the applicable Note, the Notes are issuable in the denominations of \$1,000 and any amount in excess thereof which is an integral multiple of \$1,000.

(xiv) **Principal and Interest Payable in Dollars.** Subject to Section 902(1) of the Indentures, unless otherwise specified in a Note, and then, only with respect to that Note, or by the Company in a subsequent Officers' Certificate, payment of the principal of and any interest on the Notes will be payable in Dollars.

(xv) **Determination of Interest on Floating Rate Notes.**

(a) **Interest Rates Basis.** The Interest Rate Basis or Bases (as defined in the Prospectus Supplement) applicable to a Floating Rate Note may be any of the Interest Rate Bases described in the Prospectus Supplement, or as set forth in such Floating Rate Note. Each Floating Rate Note will specify the Interest Rate Basis or Bases applicable thereto.

(b) **Calculation of Rate By Reference to Interest Rate Basis or Bases and, as Applicable, Spread, Spread Multiplier and Index Maturity.** The interest rate on each Floating Rate Note will be calculated as set forth in the Prospectus Supplement by reference to the specified Interest Rate Basis or Bases plus or minus the Spread, if any, and/or multiplied by the Spread Multiplier, if any (each as defined in the Prospectus Supplement). Each Floating Rate Note will specify the Index Maturity (as defined in the Prospectus Supplement) and the Spread, if any, and/or Spread Multiplier, if any, applicable thereto.

(c) **Interest Reset Period; Interest Reset Date.** Each Floating Rate Note will specify whether the rate of interest on such Floating Rate Note will be reset daily, weekly, monthly, quarterly, semiannually or annually (each, an "Interest Reset Period"), the date or dates, on which such interest rate will be reset (each, an "Interest Reset Date") and the date or dates, if any, on which the Company has the option to reset such interest rate (each, an "Optional Reset Date"). Unless otherwise specified in a Floating Rate Note, the Interest Reset Dates and any Optional Reset Dates will be as set forth in the Prospectus Supplement.

(d) **Interest Determination Date.** The interest rate applicable to each Interest Reset Period commencing on the Interest Reset Date or Dates or Optional Reset

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Date or Dates with respect to such Interest Reset Period will be the rate determined on the applicable "Interest Determination Date." Unless otherwise specified in an applicable Floating Rate Note, the Interest Determination Date shall be as set forth in the Prospectus Supplement.

(e) **Maximum and Minimum Limits on Interest Rates.** Any Floating Rate Note may specify either or both a maximum limit ("Maximum Interest Rate") and a minimum limit ("Minimum Interest Rate") (as defined in the Prospectus Supplement). In addition to any Maximum Interest Rate which may be applicable to any Floating Rate Note pursuant to the above provisions, the interest rate on Floating Rate Notes will in no event be higher than the maximum rate permitted by New York law, as the same may be modified by United States law of general application.

(f) **Initial Interest Rate; Interest Rate Thereafter in Effect.** The interest rate in effect with respect to a Floating Rate Note on each day that is not an Interest Reset Date, will be the interest rate determined as of the Interest Determination Date pertaining to the immediately preceding Interest Reset Date and the interest rate in effect on any day that is an Interest Reset Date will be the interest rate determined as of the Interest Determination Date pertaining to such Interest Reset Date, subject in all cases to applicable provisions of law and any maximum or minimum interest rate limitations referred to above; *provided, however*, that the interest rate in effect with respect to a Floating Rate Note for the period from the date of original issue to the first Interest Reset Date will be the rate specified as such in the applicable Floating Rate Note (the "Initial Interest Rate") and, unless otherwise specified in the applicable Floating Rate Note, the interest rate in effect for the ten calendar days immediately prior to a Floating Rate Note's Stated Maturity will be the interest rate in effect on the tenth calendar day preceding such Stated Maturity. For purposes of this Officers' Certificate, the term "Interest Reset Date" includes any Optional Reset Date (as defined in the Prospectus Supplement) for which the Company resets the interest rate applicable to a Floating Rate Note.

(g) **Accrued Interest; Accrued Interest Factor.** With respect to each Floating Rate Note, accrued interest is calculated by multiplying its face amount by an accrued interest factor, which shall be computed as set forth in the Prospectus Supplement.

(h) **Rounding of Percentages.** All percentages resulting from any calculation on the Floating Rate Notes (other than percentages used in the calculation of the accrued interest factor and accrued interest) will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upward. All dollar amounts used in or resulting from any calculation on Floating Rate Notes will be rounded to the nearest cent, or, in the case of a foreign currency, to the nearest unit (with one-half cent or unit being rounded upwards).

(i) **Calculation Agent; Calculation Date.** Unless otherwise specified in the applicable Floating Rate Note, the Trustee will be the initial "Calculation Agent" with respect to the Floating Rate Notes. Upon the request of the Holder of any Floating Rate Note, the Trustee will provide the interest rate then in effect and, if determined, the interest rate that will become effective as a result of a determination made for the next Interest Reset Date with respect to such Floating Rate Note. If at any time the Trustee is not the Calculation Agent, the Company will notify the

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Trustee of each determination of the interest rate applicable to any such Floating Rate Note promptly after such determination is made by any successor Calculation Agent. Unless otherwise specified in the applicable Note, the "Calculation Date," where applicable, pertaining to any Interest Determination Date will be the earlier of (i) the tenth calendar day after such Interest Determination Date, or, if any such day is not a Business Day, the next succeeding Business Day or (ii) the Business Day preceding the applicable Interest Payment Date or Maturity, as the case may be.

(j) **Calculation of Floating Rates.** The calculation of interest rates in effect with respect to a Floating Rate Note shall be as set forth in the Prospectus Supplement.

(xvi) **Determination of Principal of Indexed Principal Notes.** Any payment of principal or interest on an indexed principal note, at Maturity or upon redemption or repurchase by the Company, will be calculated as set forth in the Prospectus Supplement.

(xvii) **Discount Notes.**

(a) **Rates of Interest.** If specified in the applicable Note, such Note may bear no interest or may bear no interest for a specified period following the date of issue or may bear interest at a rate which is at the time of issuance below market rates (any such Note being referred to as a "Discount Note").

(b) **Payments at Maturity of Certain Discount Notes.** If any Maturity of a Note that bears no interest falls on a day that is not a Business Day, the payment due at Maturity with respect to such Note will be made on the following day that is a Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Maturity.

(c) **Amount Payable Upon Declaration of Maturity of Discount Security.** With respect to any Discount Note that is a Discount Security, that portion of the principal amount of such Discount Note that is payable upon redemption prior to the Stated Maturity thereof or upon declaration of acceleration of the Stated Maturity thereof pursuant to Section 502 of the applicable Indenture will be as provided in the applicable Note.

(xviii) **Security Register; Paying Agent.** The Security Register for the Notes will be initially maintained at the Corporate Trust Office of the Trustee. The Company hereby appoints the Trustee as the initial Paying Agent.

(xix) **Other Terms.** Each Note may also specify therein additional terms governing such Note, including terms that relate to Amortizing Notes, Subsequent Interest Payments, Indexed Principal Notes, Dual Currency Notes, Renewable Notes and Extension of Maturity, each as described in the Prospectus Supplement.

(xx) **Forms.** Unless and until another form is established pursuant to a subsequent Officers' Certificate pursuant to Section 201 of each of the Indentures, the Fixed Rate Global Notes, the Floating Rate Global Notes, Fixed Rate Discount Notes and the Zero Coupon Notes will be in substantially the forms set forth in Exhibits A, B, C and D hereto and may have such other terms, additions and changes as any Designated Person delivering the Notes shall, in his or her discretion, approve, such approval to be conclusively evidenced by his or her delivery thereof.

Capitalized terms used herein and not otherwise defined herein have the meanings specified in the applicable Indenture.



Each of the undersigned, for himself, states that he has read and is familiar with the provisions of Article Two of each of the Indentures relating to the establishment of the forms of Security representing a series of Securities thereunder and Article Three of each of the Indentures relating to the establishment of a series of Securities thereunder, and in each case, the definitions therein relating thereto; that he is generally familiar with the other provisions of each of the Indentures and with the affairs of the Company and its acts and proceedings and that the statements and opinions made by him in this Certificate are based upon such familiarity; and that, in his opinion, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not the covenants and conditions referred to above have been complied with.

Insofar as this Certificate relates to legal matters, it is based, as provided for in Section 103 of each of the Indentures, upon the Opinion of Counsel delivered to the Trustee contemporaneously herewith pursuant to Section 303 of each of the Indentures and relating to the Notes.

(b) Exhibits A, B, C and D of the Officers' Certificate are amended in their entirety by substituting Exhibits A, B, C and D hereto, respectively, therefor.

## ARTICLE II

2.01 *Ratification.* Except as amended hereby, all of the terms of the Indentures shall remain and continue in full force and effect and are hereby approved, ratified and confirmed in all respects.

2.02 *Severability.* In case any provision in this First Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

2.03 *Counterparts.* This First Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall constitute one and the same instrument.

2.04 *Governing Law.* This First Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York, including, without limitation, Section 5-1401 of the New York General Obligations Law.

*[Signature page follows]*

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IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed as of the date first above written.

OCCIDENTAL PETROLEUM CORPORATION

By:           /s/ S. P. PARISE            
Name: S. P. Parise  
Title: Assistant Secretary

OCCIDENTAL PETROLEUM CORPORATION

By:           /s/ RONALD K. TAKEUCHI            
Name: Ronald K. Takeuchi  
Title: Assistant Treasurer

THE BANK OF NEW YORK

By:           /s/ STACEY POINDEXTER            
Name: Stacey Poindexter  
Title: Assistant Treasurer

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**Exhibit A**

[Form of Global Fixed Rate Registered Security—United States]

REGISTERED

REGISTERED

OCCIDENTAL PETROLEUM CORPORATION

NO. FXR-

MEDIUM-TERM [SENIOR] [SUBORDINATED]  
NOTE, SERIES [C] [A]  
(Fixed Rate)

PRINCIPAL AMOUNT:  
U.S.\$  
CUSIP:

**Unless and until it is exchanged in whole or in part for Notes in definitive form, this Note may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the**

**Depository or any such nominee to a successor Depository or a nominee of such successor Depository. Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or to such other entity as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.**

Issue Price: Original Issue Date:

Interest Rate: Stated Maturity:

Specified Currency (If other than U.S. dollars):

Authorized Denominations:  
(If other than as set forth in the Prospectus Supplement)

Exchange Rate Agent:

Dual Currency Note: o Yes (see addendum) o No

Optional Payment Currency:  
Designated Exchange Rate:

Indexed Principal Note: o Yes (see addendum) o No

Interest Rate Reset: o The Interest Rate may not be changed prior to Stated Maturity.  
o The Interest Rate may be changed prior to Stated Maturity (see addendum).

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Optional Reset Dates (if applicable):

Amortizing Note: o Yes o No

Amortization Schedule:

Optional Redemption: o Yes o No

Optional Redemption Date(s):

Initial Redemption Percentage: %

Annual Redemption Percentage Reduction: %

Optional Repayment: o Yes o No

Optional Repayment Date(s):

Optional Extension of Stated Maturity: o Yes o No

Final Maturity:

Renewable Note: o Yes (see addendum) o No

Addendum Attached: o Yes o No

Dated: \_\_\_\_\_

**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK, as Trustee

By: \_\_\_\_\_  
Authorized Signatory

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OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "Company"), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the face amount hereof, or, in the case of an Indexed Principal Note, the face amount hereof, adjusted by reference to prices, changes in prices, or differences between prices, of securities, currencies, intangibles, goods, articles or commodities or by such other objective price, economic or other measures (an "Index") as described on the face hereof or in the pricing supplement attached hereto or delivered herewith (the "principal amount" or "principal"), in the Specified Currency specified above on the Stated Maturity specified above (unless and to the extent earlier redeemed or repaid prior to such Stated Maturity) and to pay interest on the principal amount then outstanding at the Interest Rate shown above from the Original Issue Date specified above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on \_\_\_\_\_ and \_\_\_\_\_, in each year, commencing with the first Interest Payment Date next succeeding the Original Issue Date, at the rate per annum set forth above, until the principal amount hereof is paid or made available for payment; *provided, however*, that if the Original Issue Date of this Note is between a Regular Record Date (as defined below) and the related Interest Payment Date, the first payment of interest on this Note will be made on the Interest Payment Date immediately following the next succeeding Regular Record Date to the registered Holder on such next succeeding Regular Record Date. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as defined below), be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the fifteenth calendar day (whether or not a Business Day), as the case may be (each a "Regular Record Date"), next preceding such Interest Payment Date; *provided, however*, that interest payable at the Stated Maturity or earlier redemption or repayment of this Note (the "Maturity") shall be payable to the Person to whom principal shall be payable. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or at Maturity will be made on the following day that is a Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be. Except as otherwise provided in the Indenture, any interest not punctually paid or duly provided for on any Interest Payment Date other than at Maturity (herein called "Defaulted Interest") will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), written notice of which shall be given to the Holder of this Note by the Company not less than 10 calendar days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest, if any, on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at any other place designated by the Company for such purpose, and, if the Specified Currency is U.S. dollars, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that at the option of the Company, payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, and *provided, further* that, if the Holder hereof is the Holder of U.S. \$1,000,000 (or the equivalent thereof in a currency other than U.S. dollars determined as provided on the reverse hereof) or more in aggregate principal amount of Notes having the same Interest Payment Dates, at the option of the Company, such U.S. dollar interest payments will be made by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable

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payment date. Any wire instructions received by the Trustee shall remain in effect until revoked by the Holder. Simultaneously with any election by the Holder hereof to receive payments in respect hereof in the Specified Currency (if other than U.S. dollars), such Holder shall provide appropriate wire transfer instructions to the Trustee and all such payments will be made by wire transfer of immediately available funds to an account maintained by the payee with a bank located outside the United States.

For purposes of this Note, "Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in The City of New York; provided, however, that, with respect to foreign currency Notes, the day is also not a day on which commercial banks are authorized or required by law, regulation or executive order to close in the Principal Financial Center (as defined below) of the country issuing the Specified Currency or, if the Specified Currency is euros, the day is also a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System is open.

For the purposes of this Note, "Principal Financial Center" means

- (1) the capital city of the country issuing the Specified Currency, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney and Melbourne, Toronto, Johannesburg and Zurich, respectively, or
- (2) the capital city of the country to which the LIBOR Currency relates, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney, Toronto, London, Johannesburg and Zurich, respectively.

[The indebtedness evidenced by this Note is, to the extent set forth in the Indenture, expressly subordinated and subject in right of payment to the prior payment in full of Senior Indebtedness as defined in the Indenture, and this Note is issued subject to such provisions, and each Holder of this Note, by accepting the same, agrees to and shall be bound by such provisions and authorizes and directs the Trustee in such Holder's behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination as provided in the Indenture and appoints the Trustee as such Holder's attorney-in-fact for any and all such purposes.]

If this Note is an Amortizing Note as shown on the face hereof or in the pricing supplement attached hereto or delivered herewith, a portion or all the principal amount of the Note is payable prior to Stated Maturity in accordance with a schedule, by application of a formula, or by reference to an index (as described above).

The principal hereof and any premium and interest hereon are payable by the Company in the Specified Currency shown above. If the Specified Currency shown above is other than U.S. dollars, the Company will arrange to convert all payments in respect hereof into U.S. dollars in the manner described below. The Holder hereof may, if so indicated above, elect to receive all payments in respect hereof in the Specified Currency by notifying the participant of the depository through which its interest is held, or, in the case of certificated notes, the Trustee, at its office in the Borough of Manhattan, the City of New York, or at such other place as the Company may designate, on or before the applicable Regular Record Date, in the case of a payment of interest, and on or before the sixteenth day, whether or not a Business Day, before its Stated Maturity, in the case of principal or premium, of the Holder's election to receive all or a portion of any payment

in a Specified Currency. In the case of book-entry notes, the participant must notify the depository of any election on or before the third Business Day after the Regular Record Date. The depository or the Trustee, as applicable, will notify the Paying Agent of the election on or before the fifth Business Day after the Regular Record Date. If complete instructions are received by the participant and forwarded to the depository,

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and forwarded by the depository to the Paying Agent, on or before the relevant dates, the beneficial owner of this Note will receive payments in the Specified Currency. Such election will remain in effect until revoked by written notice to the Trustee received not later than fifteen calendar days prior to the applicable payment date. If the Company determines that the Specified Currency is not available for making payments in respect hereof due to the imposition of exchange controls or other circumstances beyond the Company's control or is no longer used by the government of the country issuing such currency or for the settlement of transactions by public institutions or within the international banking community, then the Holder hereof may not so elect to receive payments in the Specified Currency, and any such outstanding election shall be automatically suspended, and payments shall be in U.S. dollars, until the Company determines that the Specified Currency is again available for making such payments.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Notwithstanding the foregoing, if an Addendum is attached hereto as specified above, this Note shall be subject to the terms set forth in such Addendum.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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This Note is one of a duly authorized issue of securities (herein called the "Securities") of the Company (which term includes any successor corporation under the Indenture hereinafter referred to) issued and to be issued pursuant to such Indenture. This Security is one of a series designated by the Company as its Medium-Term [Senior] [Subordinated] Notes, Series [C] [A] (the "Notes"). The Indenture does not limit the aggregate principal amount of the Notes or the Securities.

The Company issued this Note pursuant to an Indenture, dated as of [April 1, 1998] [January 20, 1999] (herein called the "Indenture" which term, for the purpose of this Note, shall include the Officers' Certificate dated June 30, 1999, delivered pursuant to Sections 201 and 301 of the Indenture, and the First Supplemental Indenture dated March 6, 2002), between the Company and The Bank of New York, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. The U.S. dollar equivalent of the public offering price or purchase price of Notes denominated in currencies other than U.S. dollars will be determined by The Bank of New York, as exchange rate agent for the Notes (the "Exchange Rate Agent") pursuant to the Exchange Rate Agency Agreement, dated as of March 6, 2002, between the Company and the Exchange Rate Agent.

The Notes are issuable as Registered Securities, without coupons, in denominations of \$1,000 (if the Specified Currency is U.S. Dollars) and any amount in excess thereof which is an integral multiple of \$1,000 (if the Specified Currency is U.S. Dollars). As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

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#### *Fixed Rate Notes*

This Note will bear interest at the rate per annum stated on the face hereof or in an addendum hereto or delivered herewith until the principal amount hereof is paid or made available for payment, except as otherwise described below under "Subsequent Interest Periods" and "Extension of Maturity," and except that if so specified in an addendum hereto, the rate of interest payable on certain Fixed Rate Notes may be subject to adjustment as specified therein. Interest on this Note will be computed on the basis of a 360-day year of twelve 30-day months.

#### *Subsequent Interest Periods*

If so specified on the face hereof or in an addendum hereto, the Interest Rate on this Note may be reset by the Company on the date or dates specified on the face hereof or in an addendum hereto or delivered herewith (each an "Optional Reset Date"). Not later than 40 days prior to each Optional Reset Date, the Trustee will mail to the Holder of this Note a notice (the "Reset Notice"), first class, postage prepaid, indicating whether the Company has elected to reset the Interest Rate, and if so, (i) such new Interest Rate and (ii) the provisions, if any, for redemption during the period from such Optional Reset Date to the next Optional Reset Date, or, if there is no such next Optional Reset Date, to the Stated Maturity of this Note (each such period, a "Subsequent Interest Period"), including the date or dates on which or the period or periods during which and the price or prices at which such redemption may occur during the Subsequent Interest Period. Upon the transmittal by the Trustee of a Reset Notice to the holder of a Note, such new interest rate shall take effect automatically. Except as modified by the Reset Notice and as described below, such Note will have the same terms as prior to the transmittal of such Reset Notice. Notwithstanding the foregoing, not later than 20 days prior to an Optional Reset Date, the Company may, at its option, revoke the Interest Rate provided for in the Reset Notice and establish a higher Interest Rate for the Subsequent Interest Period by causing the Trustee to mail notice of such higher Interest Rate to the Holder of this Note. Such notice shall be irrevocable. All Notes with respect to which the Interest Rate is reset on an Optional Reset Date will bear such higher Interest Rate whether or not tendered for repayment.

The Holder of this Note will have the option to elect repayment by the Company on each Optional Reset Date at a price equal to the principal amount hereof, plus interest accrued to such Optional Reset Date. In order to obtain repayment on an Optional Reset Date, the Holder must follow the procedures set forth below for optional repayment, except that the period for delivery or notification to the Trustee shall be at least 25 but not more than 35 days prior to such Optional Reset

Date, and except that if the Holder has tendered this Note for repayment pursuant to a Reset Notice, the Holder may, by written notice to the Trustee, revoke such tender for repayment until the close of business on the tenth day before the Optional Reset Date.

### *Indexed Principal Notes*

If this Note is an Indexed Principal Note, then the principal amount payable at Stated Maturity or earlier redemption or retirement, is determined by reference to the amount designated on the face hereof or in an addendum hereto as the face amount of this Note and by reference to the Index as described on the face hereof or in an addendum hereto. If this Note is an Indexed Principal Note, the principal amount payable at Stated Maturity or any earlier redemption or repayment of this Note may be different from the face amount.

If a third party is appointed to calculate or announce the Index for a particular Indexed Principal Note and this third party either suspends the calculation or announcement of such Index or changes the basis upon which such Index is calculated, in a manner that is inconsistent with the applicable pricing supplement, then the Company will select another third party to calculate or announce the

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Index. The agents or their respective affiliates may be either the original or successor third party selected by the Company.

If for any reason such Index cannot be calculated on the same basis and subject to the same conditions and controls as applied to the original third party, then the indexed principal amount of such Indexed Principal Note will be calculated in the manner set forth in the applicable pricing supplement. Any determination by the selected third party will be binding on all parties, except in the case of an obvious error.

### *Specified Currency*

If the Specified Currency is other than U.S. dollars, the amount of any U.S. dollar payment to be made in respect hereof will be determined by the Company or its agent based on the highest firm bid quotation expressed in U.S. dollars received by the Company or its agent at approximately 11:00 a.m., New York City time, on the second Business Day preceding the applicable payment date (or, if no such rate is quoted on such date, the last date on which such rate was quoted) from three (or, if three are not available, then two) recognized foreign exchange dealers in The City of New York selected by the Exchange Rate Agent (one or more of which may be an agent involved in the distribution of the Notes (an "Agent") and another of which may be the Exchange Rate Agent) for the purchase by the quoting dealer, for settlement on such payment date, of the aggregate amount of the Specified Currency payable on such payment date in respect of all Notes denominated in such Specified Currency. All currency exchange costs will be borne by the Holders of such Notes by deductions from such payments. If no such bid quotations are available, then such payments will be made in the Specified Currency, unless the Specified Currency is unavailable due to the imposition of exchange controls or to other circumstances beyond the Company's control, in which case payment will be made as described in the next paragraph.

### *Payments in Currencies Other than the Specified Currency*

Except as set forth below, if any payment in respect hereof is required to be made in a Specified Currency other than U.S. dollars and such currency is (i) unavailable due to the imposition of exchange controls or other circumstances beyond the Company's control, (ii) is no longer used by the government of the country issuing such currency or (iii) is no longer used for the settlement of transactions by public institutions of or within the international banking community, then such payment shall be made in U.S. dollars until such currency is again available or so used. The amount so payable on any date in such foreign currency shall be converted into U.S. dollars on the basis of the noon buying rate in New York City for cable transfers, in the Specified Currency, as certified for customs purposes by the Federal Reserve Bank of New York (the "Market Exchange Rate") as of the second Business Day preceding that day, or if such Market Exchange Rate is unavailable, the most recently available Market Exchange Rate for such currency, or as otherwise indicated on the face hereof or in the pricing supplement attached hereto or delivered herewith. Any payment made under such circumstances in U.S. dollars will not constitute an Event of Default under the Indenture.

In the event of an official redenomination of the Specified Currency of this Note (other than as a result of the European Monetary Union, but including, without limitation, an official redenomination of any such Specified Currency that is a composite currency), the obligations of the Company with respect to payments on this Note shall, in all cases, be deemed immediately following such redenomination to provide for the payment of that amount of redenominated currency representing the amount of such obligations immediately before such redenomination. This Note does not provide for any adjustment to any amount payable under this Note as a result of (i) any change in the value of the Specified Currency hereof relative to any other currency due solely to fluctuations in exchange rates or (ii) any redenomination of any component currency of any composite currency (unless such composite currency is itself officially redenominated).

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### *Dual Currency Notes*

If this Note is specified on the face hereof or in an addendum hereto as a Dual Currency Note, the Company may have a one time option, exercisable on one or more dates (each an "Option Election Date"), with respect to all Dual Currency Notes issued on the same day and having the same terms (a "Tranche"), of thereafter making all payments of principal, premium, if any, and interest (which payments would otherwise be made in the Specified Currency of such Notes) in an optional currency (the "Optional Payment Currency"). Such option will be exercisable in whole but not in part on an Option Election Date, which will be any one of the dates specified on the face hereof or in an addendum hereto.

If the Company makes such an election, the amount payable in the Optional Payment Currency shall be determined using the Designated Exchange Rate specified on the face hereof or in an addendum hereto. If such election is made, notice of such election shall be mailed in accordance with the terms of the applicable Tranche of Dual Currency Notes within two Business Days of the Option Election Date and shall state (i) the first date, whether an Interest Payment Date and/or Stated Maturity, on which scheduled payments in the Optional Payment Currency will be made and (ii) the Designated Exchange Rate. Any such notice by the Company, once given, may not be withdrawn. The equivalent value in the Specified Currency of payments made after such an election may be less, at the then current exchange rate, than if the Company had made such payment in the Specified Currency.

### *Renewable Notes*

If this Note is specified on the face hereof or in an addendum hereto as a Renewable Note, this Note will mature on an Interest Payment Date occurring in or prior to the twelfth month following the Original Issue Date of this Note (the "Initial Stated Maturity") unless the term of all or any portion of this Note is renewed in accordance with the following procedures.

On the Interest Payment Date occurring in the sixth month (unless a different interval (the "Special Election Interval") is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith) prior to the Initial Stated Maturity of this Note (the "Initial Renewal Date") and on the Interest Payment Date occurring in each sixth month (or in the last month of each Special Election Interval) after such Initial Renewal Date (each, together with the Initial Renewal Date, a "Renewal Date"), the term of this Note may be extended to the Interest Payment Date occurring in the twelfth month (or, if a Special Election Interval is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith, the last month in a period equal to twice the Special Election Interval) after such Renewal Date, if the Holder of this Note elects to extend the term of this Note or any portion thereof as described below. If the Holder does not elect to extend the term of any portion of the principal amount of this Note during the specified period prior to any Renewal Date, such portion will become due and payable on the Interest Payment Date occurring in the sixth month (or the last month in the Special Election Interval) after such Renewal Date (the "New Maturity Date").

The Holder may elect to renew the term of this Note, or if so specified, any portion thereof, by delivering a notice to such effect to the Trustee (or any duly appointed paying agent) at the corporate trust office of the Trustee or agency of the Trustee in the City of New York not less than 15 nor more than 30 days prior to such Renewal Date. Such election will be irrevocable and will be binding upon each subsequent Holder of this Note. An election to renew the term of this Note may be exercised with respect to less than the entire principal amount of this Note only if so specified on the face hereof or in an addendum hereto and then only in such principal amount, or any integral multiple in excess of such amount, as is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith. Notwithstanding the foregoing, the term of this Note may not be extended beyond the Stated Maturity specified for this Note on the face hereof or in an addendum hereto.

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If the Holder does not elect to renew the term, this Note must be presented to the Trustee (or any duly appointed paying agent) and, as soon as practicable following receipt of such Note the Trustee (or any duly appointed paying agent) shall issue in exchange therefor in the name of such Holder (i) a Note, in a principal amount equal to the principal amount of such exchanged Note for which no election to renew the term thereof was exercised, with terms identical to those specified on such exchanged Note (except that such Note shall have a fixed, nonrenewable Stated Maturity on the New Maturity Date) and (ii) if an election to renew is made with respect to less than the full principal amount of such Holder's Note, the Trustee, or any duly appointed paying agent, shall issue in exchange for such Note in the name of such Holder, a replacement Renewable Note, in a principal amount equal to the principal amount of such exchanged Note for which the election to renew was made, with terms otherwise identical to the exchanged Note.

#### *Extension of Maturity*

If so specified on the face hereof or in an addendum hereto, the Maturity of this Note may be extended at the option of the Company for one or more periods of whole years specified on the face hereof or in the pricing supplement attached hereto or delivered herewith (each an "Extension Period") from one to five, up to but not beyond the date (the "Final Maturity") set forth on the face hereof or in an addendum hereto. The Company may exercise such option by notifying the Trustee for this Note at least 45 but not more than 60 days prior to the old Stated Maturity of this Note. If the Company exercises such option, the Trustee will mail to the Holder of this Note not later than 40 days prior to the old Stated Maturity a notice (the "Extension Notice") first class, postage prepaid indicating (i) the election of the Company to extend the Stated Maturity, (ii) the new Stated Maturity, (iii) the Interest Rate applicable to the Extension Period and (iv) the provisions, if any, for redemption during such Extension Period including the date or dates on which, or the period or periods during which, and the price or prices at which such redemption may occur during the extension period.

Upon the Trustee's mailing of the Extension Notice, the Stated Maturity of this Note shall be extended automatically and, except as modified by the Extension Notice and as described in the next paragraph, this Note will have the same terms as prior to the mailing of such Extension Notice. Notwithstanding the foregoing, not later than 20 days prior to the old Stated Maturity of this Note, the Company may, at its option, revoke the Interest Rate provided for in the Extension Notice and establish a higher Interest Rate for the Extension Period by causing the Trustee to mail notice of such higher Interest Rate, first class, postage prepaid to the Holder of this Note. Such notice shall be irrevocable. All Notes with respect to which the Stated Maturity is extended will bear such higher Interest Rate for the extension period, whether or not tendered for repayment.

If the Company extends the Stated Maturity of this Note, the Holder will have the option to elect repayment of this Note by the Company on the old Stated Maturity at a price equal to the principal amount hereof, plus interest accrued to such date. In order to obtain repayment on such old Stated Maturity once the Company has extended the Stated Maturity hereof, the Holder must follow the procedures set forth below for optional repayment, except that the period for delivery of this Note or notification to the Trustee shall be at least 25 but not more than 35 days before the old Stated Maturity, and except that if the Holder has tendered this Note for repayment pursuant to an Extension Notice, the Holder may, by written notice to the Trustee, revoke such tender for repayment until the close of business on the tenth day before the old Stated Maturity.

#### *Optional Redemption, Repayment and Repurchase*

This Note will be subject to redemption at the option of the Company on any date on or after the first Optional Redemption Date, if any, specified on the face hereof, in whole or from time to time in part in increments of U.S.\$1,000 (if the Specified Currency is U.S. dollars) or such other increment specified on the face hereof under Authorized Denomination (if the Specified Currency is not U.S.

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dollars) (provided that any remaining principal amount hereof shall be an Authorized Denomination and at least the minimum Authorized Denomination hereof) at the Redemption Price (as defined below), together with unpaid interest accrued thereon to the date fixed for redemption (the "Redemption Date"), on written notice given to the Holder hereof (in accordance with the provisions of the Indenture) not more than 60 nor less than 30 calendar days prior to the Redemption Date. The "Redemption Price" shall be the Initial Redemption Percentage specified on the face hereof (as adjusted by the Annual Redemption Percentage Reduction, if any, specified on the face hereof as set forth below) multiplied by the unpaid principal amount of this Note to be redeemed. The Initial Redemption Percentage, if any, shall decline at each anniversary of the Initial Redemption Date by the Annual Redemption Percentage Reduction, if any, until the Redemption

Price is equal to 100% of the unpaid principal amount to be redeemed. Whenever less than all of the Notes of like tenor and terms are to be redeemed, the Notes to be redeemed and the Holders thereof shall be selected by the Trustee by such method as the Trustee shall deem fair and reasonable. In the event of redemption of this Note in part only, a new Note of like tenor and otherwise having the same terms as this Note for the unredeemed portion hereof shall be issued by the Company in the name of the Holder hereof, without charge, upon the presentation and surrender hereof.

This Note will be subject to repayment by the Company at the option of the Holder hereof on the Optional Repayment Date(s), if any, specified on the face hereof, in whole or from time to time in part in increments of U.S.\$1,000 (if the Specified Currency is U.S. dollars) or such other increment specified on the face hereof under Authorized Denomination (if the Specified Currency is not U.S. dollars) (provided that any remaining principal amount hereof shall be an Authorized Denomination and at least the minimum Authorized Denomination hereof) at a repayment price equal to 100% of the unpaid principal amount to be repaid, together with unpaid interest accrued thereon to the date fixed for repayment (the "Repayment Date"). For this Note to be repaid, the Trustee must receive at its office, currently located at 101 Barclay Street, 21 West, New York, New York, not more than 60 nor less than 30 calendar days prior to the Repayment Date, (i) in the case of a certificated note, such certificated note and the form thereon entitled "Option to Elect Repayment" duly completed or (ii) in the case of a book-entry note, instructions to such effect from the applicable Beneficial Owner to the Depositary and forwarded by the Depositary. Exercise of such repayment option by the Holder hereof will be irrevocable. In the event of repayment of this Note in part only, a new Note of like tenor and terms for the unrepaid portion hereof and otherwise having the same terms as this Note shall be issued by the Company in the name of the Holder hereof without charge, upon the presentation and surrender hereof.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of Notes shall relate, in the case of any Notes redeemed or to be redeemed by the Company only in part, to that portion of the principal amount of such Notes that has been or is to be so redeemed.

#### *Events of Default*

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

#### *Amendment of Indenture*

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Notes. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series to be affected.

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The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Outstanding Securities of each series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or, subject to the provisions for satisfaction and discharge in Article Four, of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

#### *Defeasance*

The Indenture permits the Company, by irrevocably depositing, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes, cash or U.S. Government Obligations with the Trustee in trust solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to such Notes, and upon such deposit the Company shall be deemed to have paid and discharged its entire indebtedness on such Notes. Thereafter, Holders would be able to look only to such trust fund for payment of principal and interest at the Stated Maturity or Redemption Date, as the case may be.

#### *Transfer of Notes*

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

Transfers of ownership interests in a Global Note representing Notes in book-entry form are to be accomplished by entries made on the books of participants of the depositary acting on behalf of of beneficial owners.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 906 or 1107 of the Indenture not involving any transfer or as provided in the Indenture).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

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Governing Law

The Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York, including, without limitation, Section 5-1401 of the New York General Obligations Law.

All undefined terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

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IN WITNESS WHEREOF, Occidental Petroleum Corporation has caused this Instrument to be signed by the signature or facsimile signature of its Chairman of the Board, President, a Vice President, its Treasurer or an Assistant Treasurer and attested by its Secretary or an Assistant Secretary by his or her signature or a facsimile thereof, and its corporate seal or a facsimile of its corporate seal to be affixed hereunto or imprinted hereon.

(SEAL)

OCCIDENTAL PETROLEUM CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

Attest:

\_\_\_\_\_

Title: \_\_\_\_\_

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ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM — as tenants in common  
TEN ENT — as tenants by the entireties  
JT TEN — as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT

..... Custodian .....  
(Cust.) Under Uniform Gifts to Minor Act (Minor)  
.....  
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells(s), assign(s) and transfer(s) unto

Please Insert Social Security or Employer Identification Number of Assignee

Four vertical lines with small squares at the ends, intended for the assignee's identification number.

Please Print or Typewrite Name and Address Including Postal Zip Code of Assignee

the within Security and all rights thereunder, hereby irrevocably constituting and appointing Company, with full power of substitution in the premises.

attorney to transfer said Security on the books of the

Dated: \_\_\_\_\_

\_\_\_\_\_  
Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

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**OPTION TO ELECT REPAYMENT**

The undersigned hereby irrevocably request(s) and instruct(s) the Company to repay this Note (or portion hereof specified below) pursuant to its terms at a price equal to 100% of the principal amount to be repaid, together with unpaid interest accrued hereon to, but not including, the Repayment Date, to the undersigned, at:

(Please print or typewrite name and address of the undersigned)

For this Note to be repaid, the Trustee must receive at its office in the Borough of Manhattan, The City of New York, currently located 101 Barclay Street, 21 West not more than 60 nor less than 30 calendar days prior to the Repayment Date, this Note with this "Option to Elect Repayment" form duly completed.

If less than the entire principal amount of this Note is to be repaid, specify the portion hereof (which shall be increments of U.S.\$ 1,000 or other Authorized Denomination specified on the face hereof (provided that any remaining principal amount shall be at least U.S.\$100,000 or the minimum Authorized Denomination)) which the Holder elects to have repaid and specify the denomination or denominations (which shall be U.S.\$100,000 or the minimum Authorized Denomination) of the Notes to be issued to the Holder for the portion of this Note not being repaid (in the absence of any such specification, one such Note will be issued for the portion not being repaid).

Principal amount to be repaid \$

Option to Elect Repayment Date:

Notice: The signature(s) on this must correspond with the name(s) as written upon the face of this Note in every particular, without alteration or enlargement or any change whatsoever.

Dated: \_\_\_\_\_

\_\_\_\_\_

Signature

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**Exhibit B**

[Form of Global Fixed Rate Registered Security—United States]

REGISTERED

REGISTERED

OCCIDENTAL PETROLEUM CORPORATION

NO. FXR-	MEDIUM-TERM [SENIOR] [SUBORDINATED] NOTE, SERIES [C] [A] (Floating or Indexed Rate)	PRINCIPAL AMOUNT: U.S.\$ CUSIP:
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**Unless and until it is exchanged in whole or in part for Notes in definitive form, this Note may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or to such other entity as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.**

Issue Price: \_\_\_\_\_ Original Issue Date: \_\_\_\_\_

Initial Interest Rate: \_\_\_\_\_ Stated Maturity: \_\_\_\_\_

Specified Currency (If other than U.S. dollars): \_\_\_\_\_

Authorized Denominations:  
(If other than as set forth in the Prospectus Supplement)

Exchange Rate Agent:	Calculation Agent:
Dual Currency Note:	<input type="checkbox"/> Yes (see addendum) <span style="margin-left: 100px;"><input type="checkbox"/> No</span>

Optional Payment Currency:  
Designated Exchange Rate:

Interest Rate Basis or Bases:

If LIBOR:	If CMT Rate:
<input type="checkbox"/> LIBOR Reuters	Designated CMT Moneyline Telerate

Page:

Page:

LIBOR Telerate  
Page:

If Moneyline Telerate Page 7052:  
 Weekly Average  
 Monthly Average

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Designated LIBOR Currency:

Designated CMT Maturity Index:

Interest Reset Period  
or Interest Reset Dates:

Index Maturity:

Interest Payment Dates:

Indexed Principal Note:

Yes (see addendum)

No

Spread Multiplier:

Spread (+/-):

Spread Reset:

The Spread or Spread Multiplier may not be changed prior to Stated Maturity.

The Spread or Spread Multiplier may be changed prior to Stated Maturity (see addendum).

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Optional Reset Dates (if applicable):

Maximum Interest Rate:

Minimum Interest Rate:

Regular Floating Rate Note:

Yes

No

Inverse Floating Rate Note:

Yes (see addendum)

No

Fixed Interest Rate:

%

Floating Rate / Fixed Rate Note:

Yes (see addendum)

No

Fixed Rate Commencement Date:

Fixed Interest Rate:

%

Day Count Convention:

30/360 for the period from

\_\_\_\_\_ to \_\_\_\_\_

Actual/360 for the period from

\_\_\_\_\_ to \_\_\_\_\_

Actual/Actual for the period from

\_\_\_\_\_ to \_\_\_\_\_

Applicable Interest Rate Basis:

Amortizing Note:

Yes

No

Amortization Schedule:

Optional Redemption:

Yes

No

Optional Redemption Date(s):

Initial Redemption Percentage:

Annual Redemption Percentage Reduction:

%

Optional Repayment:

Yes

No

Optional Repayment Date(s):

Discount Note:

Yes

No

Issue Price:

%

Yield to Maturity:

Optional Extension of Stated Maturity:  Yes  No

Final Maturity:

Renewable Note:  Yes (see addendum)  No

Addendum Attached:  Yes  No

Special Election Interval (if applicable):

Amount (if less than entire principal amount)  
as to which election may be exercised:

Dated: \_\_\_\_\_

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### TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK, as Trustee

By: \_\_\_\_\_

Authorized Signatory

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OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "Company"), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the face amount hereof, or, in the case of an Indexed Principal Note, the face amount hereof, adjusted by reference to prices, changes in prices, or differences between prices, of securities, currencies, intangibles, goods, articles or commodities or by such other objective price, economic or other measures (an "Index") as described on the face hereof or in the pricing supplement attached hereto or delivered herewith (the "principal amount" or "principal"), in the Specified Currency specified above on the Stated Maturity specified above (unless and to the extent earlier redeemed or repaid prior to such Stated Maturity) and to pay interest on the principal amount then outstanding from the Original Issue Date specified above or from the most recent Interest Payment Date to which interest has been paid or duly provided for at a rate per annum equal to the Initial Interest Rate specified above until the first Interest Reset Date specified above following the Original Issue Date specified above and thereafter at a rate determined in accordance with the provisions specified herein or in an Addendum hereto with respect to one or more Interest Rate Bases specified above, which Interest Rate Basis or Bases may be adjusted by adding or subtracting the Spread and/or multiplying the applicable Interest Rate Basis by the Spread Multiplier depending on whether a Spread and/or Spread Multiplier is specified above, until the principal hereof is paid or duly made available for payment. The "Spread," if any, is the number of basis points to be added to or subtracted from the Interest Rate Basis or Bases, as specified above, and the "Spread Multiplier," if any, is the percentage of the Interest Rate Basis or Bases, as specified above, by which such Interest Rate Basis or Bases are to be multiplied. The "Index Maturity," if any, is the period to maturity of the instrument or obligation with respect to which the related Interest Rate Basis or Bases are calculated, as designated above. If more than one Interest Rate Basis is specified above, the applicable Interest Rate Basis shall be the lowest of such Interest Rate Bases on the Interest Determination Date. The Company will pay interest in arrears on each Interest Payment Date, if any, specified above (each, an "Interest Payment Date"), commencing with the first Interest Payment Date next succeeding the Original Issue Date specified above, and at the Stated Maturity or earlier redemption or repayment of this Note (the "Maturity"); *provided, however*, that if the Original Issue Date occurs between a Record Date (as defined below) and the next succeeding Interest Payment Date, interest payments will commence on the second Interest Payment Date next succeeding the Original Issue Date and will be payable to the registered holder (the "Holder") of this Note at the close of business on the Record Date with respect to such second Interest Payment Date.

Interest on this Note will accrue from, and including, the immediately preceding Interest Payment Date to which interest has been paid or duly provided for (or from, and including, the Original Issue Date if no interest has been paid or duly provided for) to, but excluding, the applicable Interest Payment Date or the Stated Maturity, as the case may be (each, an "Interest Period"). The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, subject to certain exceptions described herein, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the fifteenth calendar day (whether or not a Business Day, as defined below) immediately preceding such Interest Payment Date (the "Record Date"); *provided, however*, that interest payable on the Maturity will be payable to the Person to whom the principal hereof and premium, if any, hereon shall be payable. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or at Maturity will be made on the following day that is a Business Day, except that if LIBOR is an applicable Interest Rate Basis and such Business Day falls in the next succeeding calendar month, such Interest Payment Date shall be the immediately preceding Business Day, as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be. Except as otherwise provided in the Indenture, any interest not punctually paid or duly provided for ("Defaulted Interest") on any Interest Payment Date other than the at Maturity will forthwith cease to be payable

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to the Holder hereof as of the close of business on the related Record Date and, instead, may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Company, written notice whereof shall be given to the Holder of this Note by the Company not less than 10 calendar days prior to such Special

Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Payment of the principal of and interest, if any, on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at any other place designated by the Company for such purpose, and, if the Specified Currency is U.S. dollars, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that at the option of the Company, payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, and *provided, further* that, if the Holder hereof is the Holder of U.S. \$1,000,000 (or the equivalent thereof in a currency other than U.S. dollars determined as provided on the reverse hereof) or more in aggregate principal amount of Notes having the same Interest Payment Dates, at the option of the Company, such U.S. dollar interest payments will be made by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable payment date. Any wire instructions received by the Trustee shall remain in effect until revoked by the Holder. Simultaneously with any election by the Holder hereof to receive payments in respect hereof in the Specified Currency (if other than U.S. dollars), such Holder shall provide appropriate wire transfer instructions to the Trustee and all such payments will be made by wire transfer of immediately available funds to an account maintained by the payee with a bank located outside the United States.

For purposes of this Note, "Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in The City of New York; provided, however, that, with respect to foreign currency Notes, the day is also not a day on which commercial banks are authorized or required by law, regulation or executive order to close in the Principal Financial Center (as defined below) of the country issuing the Specified Currency or, if the Specified Currency is euros, the day is also a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System is open.

For the purposes of this Note, "Principal Financial Center" means

- (1) the capital city of the country issuing the Specified Currency, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney and Melbourne, Toronto, Johannesburg and Zurich, respectively, or
- (2) the capital city of the country to which the LIBOR Currency relates, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney, Toronto, London, Johannesburg and Zurich, respectively.

[The indebtedness evidenced by this Note is, to the extent set forth in the Indenture, expressly subordinated and subject in right of payment to the prior payment in full of Senior Indebtedness as defined in the Indenture, and this Note is issued subject to such provisions, and each Holder of this Note, by accepting the same, agrees to and shall be bound by such provisions and authorizes and directs the Trustee in such Holder's behalf to take such action as may be necessary or appropriate to

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acknowledge or effectuate the subordination as provided in the Indenture and appoints the Trustee as such Holder's attorney-in-fact for any and all such purposes.]

If this Note is an Amortizing Note as shown on the face hereof or in the pricing supplement attached hereto or delivered herewith, a portion or all the principal amount of the Note is payable prior to Stated Maturity in accordance with a schedule, by application of a formula, or by reference to an index (as described above).

The principal hereof and any premium and interest hereon are payable by the Company in the Specified Currency shown above. If the Specified Currency shown above is other than U.S. dollars, the Company will arrange to convert all payments in respect hereof into U.S. dollars in the manner described below. The Holder hereof may, if so indicated above, elect to receive all payments in respect hereof in the Specified Currency by notifying the participant of the depository through which its interest is held, or, in the case of certificated notes, the Trustee, at its office in the Borough of Manhattan, the City of New York, or at such other place as the Company may designate, on or before the applicable Record Date, in the case of a payment of interest, and on or before the sixteenth day, whether or not a Business Day, before its Stated Maturity, in the case of principal or premium, of the Holder's election to receive all or a portion of any payment in a Specified Currency. In the case of book-entry notes, the participant must notify the depository of any election on or before the third Business Day after the Record Date. The depository or the Trustee, as applicable, will notify the Paying Agent of the election on or before the fifth Business Day after the Record Date. If complete instructions are received by the participant and forwarded to the depository, and forwarded by the depository to the Paying Agent, on or before the relevant dates, the beneficial owner of this Note will receive payments in the Specified Currency. Such election will remain in effect until revoked by written notice to the Trustee received not later than fifteen calendar days prior to the applicable payment date. If the Company determines that the Specified Currency is not available for making payments in respect hereof due to the imposition of exchange controls or other circumstances beyond the Company's control or is no longer used by the government of the country issuing such currency or for the settlement of transactions by public institutions or within the international banking community, then the Holder hereof may not so elect to receive payments in the Specified Currency, and any such outstanding election shall be automatically suspended, and payments shall be in U.S. dollars, until the Company determines that the Specified Currency is again available for making such payments.

Notwithstanding the foregoing, if an Addendum is attached hereto this Note as specified above, this Note shall be subject to the terms set forth in such Addendum.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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This Note is one of a duly authorized issue of securities (herein called the "Securities") of the Company (which term includes any successor corporation under the Indenture hereinafter referred to) issued and to be issued pursuant to such Indenture. This Security is one of a series designated by the Company as its Medium-Term [Senior] [Subordinated] Notes, Series [C] [A] (the "Notes"). The Indenture does not limit the aggregate principal amount of the Notes or the Securities.

The Company issued this Note pursuant to an Indenture, dated as of [April 1, 1998] [January 20, 1999] (herein called the "Indenture" which term, for the purpose of this Note, shall include the Officers' Certificate dated June 30, 1999, delivered pursuant to Sections 201 and 301 of the Indenture, and the First Supplemental Indenture dated March 6, 2002), between the Company and The Bank of New

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York, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. The U.S. dollar equivalent of the public offering price or purchase price of Notes denominated in currencies other than U.S. dollars will be determined by The Bank of New York, as exchange rate agent for the Notes (the "Exchange Rate Agent") pursuant to the Exchange Rate Agency Agreement, dated as of March 6, 2002, between the Company and the Exchange Rate Agent.

The Notes are issuable as Registered Securities, without coupons, in denominations of \$1,000 (if the Specified Currency is U.S. Dollars) and any amount in excess thereof which is an integral multiple of \$1,000 (if the Specified Currency is U.S. Dollars). As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

#### *Floating Rate and Index Rate Notes*

The interest rate borne by this Note will be determined as follows:

(i) Unless this Note is specified on the face hereof as being a "Floating Rate/Fixed Rate Note" or an "Inverse Floating Rate Note", or the face hereof specifies that an Addendum hereto applies, in each case, relating to a different interest rate formula, this Note shall be designated as a "Regular Floating Rate Note" and, except as set forth below or specified on the face hereof or in an Addendum hereto, shall bear interest at the rate determined by reference to the applicable Interest Rate Basis or Bases (a) plus or minus the Spread, if any, and/or (b) multiplied by the Spread Multiplier, if any, in each case as specified on the face hereof. Commencing on the first Interest Reset Date or Optional Reset Date, if any, the rate at which interest on this Note shall be payable shall be reset as of each Interest Reset Date and Optional Reset Date elected by the Company, if any, specified on the face hereof, *provided, however*, that the interest rate in effect for the period, from the Original Issue Date to the first Interest Reset Date, or Optional Reset Date, if applicable, shall be the Initial Interest Rate.

(ii) If this Note is specified on the face hereof as being a "Floating Rate/Fixed Rate Note", then, except as set forth below or specified on the face hereof or in an Addendum hereto, this Note shall bear interest at the rate determined by reference to the applicable Interest Rate Basis or Bases (a) plus or minus the applicable Spread, if any, and/or (b) multiplied by the applicable Spread Multiplier, if any, in each case as specified on the face hereof. Commencing on the first Interest Reset Date or Optional Reset Date, if any, the rate at which interest on this Note shall be payable shall be reset as of each Interest Reset Date and Optional Reset Date elected by the Company, if any; *provided, however*, that (y) the interest rate in effect for the period from the Original Issue Date to the first Interest Reset Date shall be the Initial Interest Rate and (z) the interest rate in effect (the "Fixed Interest Rate") for the period commencing on the Fixed Rate Commencement Date specified on the face hereof to the Stated Maturity shall be the Fixed Interest Rate specified on the face hereof or, if no such Fixed Interest Rate is specified, the interest rate in effect hereon on the day immediately preceding the Fixed Rate Commencement Date.

(iii) If this Note is specified on the face hereof as being an "Inverse Floating Rate Note", then, except as set forth below or specified on the face hereof or in an Addendum hereto, this Note shall bear interest at the Fixed Interest Rate specified on the face hereof minus the rate

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determined by reference to the applicable Interest Rate Basis or Bases (a) plus or minus the applicable Spread, if any, and/or (b) multiplied by the applicable Spread Multiplier, if any, in each case as specified on the face hereof, *provided, however*, that, unless otherwise specified on the face hereof or in an Addendum hereto, the interest rate hereon shall not be less than zero. Commencing on the first Interest Reset Date or Optional Reset Date elected by the Company, if any, the rate at which interest on this Note shall be payable shall be reset as of each Interest Reset Date and Optional Reset Date elected by the Company, if any; *provided, however*, that the interest rate in effect for the period from the Original Issue Date to the first Interest Reset Date, or Optional Reset Date elected by the Company shall be the Initial Interest Rate.

Except as set forth above or specified on the face hereof or in an Addendum hereto, the interest rate in effect on each day shall be (i) if such day is an Interest Reset Date, the interest rate determined as of the Interest Determination Date (as defined below) immediately preceding such Interest Reset Date or (ii) if such day is not an Interest Reset Date, the interest rate determined as of the Interest Determination Date immediately preceding the most recent Interest Reset Date. If any Interest Reset Date would otherwise be a day that is not a Business Day, such Interest Reset Date shall be postponed to the next succeeding Business Day, except that if LIBOR is an applicable Interest Rate Basis and such Business Day falls in the next succeeding calendar month, such Interest Reset Date shall be the immediately preceding Business Day. In addition, if the Treasury Rate is an applicable Interest Rate Basis and the Interest Determination Date would otherwise fall on an Interest Reset Date, then such Interest Reset Date will be postponed to the next succeeding Business Day.

The interest rate applicable to each Interest Reset Period commencing on the related Interest Reset Date will be the rate determined by the Calculation Agent as of the applicable Interest Determination Date and will be calculated by the Calculation Agent on or prior to the Calculation Date (as defined below), except with respect to LIBOR and the Eleventh District Cost of Funds Rate, which will be calculated on such Interest Determination Date. The "Interest Determination Date" with respect to the CD Rate, the CMT Rate, the Commercial Paper Rate, the Federal Funds Rate and the Prime Rate will be the second Business Day immediately preceding the applicable Interest Reset Date; the "Interest Determination Date" with respect to the Eleventh District Cost of Funds Rate shall be the last Business Day of the month immediately preceding the applicable Interest Reset Date on which the Federal Home Loan Bank of San Francisco (the "FHLB of San Francisco") publishes the Index (as defined below); and the "Interest Determination Date" with respect to LIBOR shall be the second London Business Day immediately preceding the applicable Interest Reset Date, unless the Designated LIBOR Currency is British pounds sterling, in which case the "Interest Determination Date" will be the applicable Interest Reset Date. The "Interest Determination Date" with respect to the Treasury Rate shall be the day in the week

in which the applicable Interest Reset Date falls on which day Treasury Bills (as defined below) are normally auctioned (Treasury Bills are normally sold at an auction held on Monday of each week, unless such Monday is a legal holiday, in which case the auction is normally held on the immediately succeeding Tuesday, although such auction may be held on the preceding Friday); *provided, however*, that if an auction is held on the Friday of the week preceding the applicable Interest Reset Date, the "Interest Determination Date" shall be such preceding Friday; provided, further, that if the Interest Determination Date would otherwise fall on an Interest Reset Date then such Interest Reset Date will be postponed to the next succeeding Business Day. If the interest rate of this Note is determined with reference to two or more Interest Rate Bases specified on the face hereof, the "Interest Determination Date" pertaining to this Note shall be the most recent Business Day which is at least two Business Days prior to the applicable Interest Reset Date on which each Interest Rate Basis is determinable. Each Interest Rate Basis shall be determined as of such date, and the applicable interest rate shall take effect on the related Interest Reset Date.

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Unless otherwise specified on the face hereof or in an Addendum hereto, the rate with respect to each Interest Rate Basis will be determined by the Calculation Agent in accordance with the applicable provisions below.

**CD Rate.** If an Interest Rate Basis for this Note is specified on the face hereof as the CD Rate, the CD Rate shall be determined as of the applicable Interest Determination Date (a "CD Rate Interest Determination Date") as the rate on such date for negotiable United States dollar certificates of deposit having the Index Maturity specified on the face hereof as published in H.15(519) (as defined below) under the heading "CDs (secondary market)" or, if not published by 3:00 P.M., New York City time, on the related Calculation Date, the rate on such CD Rate Interest Determination Date for negotiable United States dollar certificates of deposit of the Index Maturity specified on the face hereof as published in H.15 Daily Update (as hereinafter defined), or such other recognized electronic source used for the purpose of displaying such rate, under the heading "CDs (secondary market)". If such rate is not yet published in H.15(519), H.15 Daily Update or another recognized electronic source by 3:00 P.M., New York City time, on the related Calculation Date, then the CD Rate on such CD Rate Interest Determination Date will be calculated by the Calculation Agent specified on the face hereof and will be the arithmetic mean of the secondary market offered rates as of 10:00 A.M., New York City time, on such CD Rate Interest Determination Date, of three leading nonbank dealers in negotiable United States dollar certificates of deposit in The City of New York (which may include the agents or their respective affiliates (the "Agents," which term, as used herein, includes their respective successors) or their affiliates) selected by the Calculation Agent for negotiable United States dollar certificates of deposit of major United States money market banks for negotiable United States dollar certificates of deposit with a remaining maturity closest to the Index Maturity specified on the face hereof in an amount that is representative for a single transaction in that market at that time; *provided, however*, that if the dealers so selected by the Calculation Agent are not quoting as mentioned in this sentence, the CD Rate determined as of such CD Rate Interest Determination Date will be the CD Rate in effect on such CD Rate Interest Determination Date.

"H.15(519)" means the weekly statistical release designated as such, or any successor publication, published by the Board of Governors of the Federal Reserve System.

"H.15 Daily Update" means the daily update of H.15(519), available through the world-wide-web site of the Board of Governors of the Federal Reserve System at <http://www.federalreserve.gov/releases/h15/update>, or any successor site or publication.

**CMT Rate.** If an Interest Rate Basis for this Note is specified on the face hereof as the CMT Rate, the CMT Rate shall be determined as of the applicable Interest Determination Date (a "CMT Rate Interest Determination Date") as the rate displayed on the Designated CMT Moneyline Telerate Page (as defined below) under the caption "...Treasury Constant Maturities...Federal Reserve Board Release H.15...Mondays Approximately 3:45 P.M.", under the column for the Designated CMT Maturity Index (as defined below) for (i) if the Designated CMT Moneyline Telerate Page is 7051, the rate on such CMT Rate Interest Determination Date and (ii) if the Designated CMT Moneyline Telerate Page is 7052, the weekly or monthly average, as specified on the face hereof, for the week or the month, as applicable, ended immediately preceding the week or the month, as applicable, in which the related CMT Rate Interest Determination Date falls. If such rate is no longer displayed on the relevant page or is not so displayed by 3:00 P.M., New York City time, on the related Calculation Date, then the CMT Rate for such CMT Rate Interest Determination Date will be such treasury constant maturity rate for the Designated CMT Maturity Index as published in H.15(519). If such rate is no longer published or is not so published by 3:00 P.M., New York City time, on the related Calculation Date, then the CMT Rate on such CMT Rate Interest Determination Date will be such treasury constant maturity rate for the Designated CMT Maturity Index (or other United States Treasury rate for the Designated CMT Maturity Index) for the CMT Rate Interest Determination Date with respect to such Interest Reset Date as may then be published by either the Board of Governors of the Federal

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Reserve System or the United States Department of the Treasury that the Calculation Agent determines to be comparable to the rate formerly displayed on the Designated CMT Moneyline Telerate Page and published in H.15(519). If such information is not so provided by 3:00 P.M., New York City time, on the related Calculation Date, then the CMT Rate on the CMT Rate Interest Determination Date will be calculated by the Calculation Agent and will be a yield to maturity, based on the arithmetic mean of the secondary market offered rates as of approximately 3:30 P.M., New York City time, on such CMT Rate Interest Determination Date reported, according to their written records, by three leading primary United States government securities dealers in The City of New York (which may include the Agents or their affiliates) (each, a "Reference Dealer") selected by the Calculation Agent (from five such Reference Dealers selected by the Calculation Agent and eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest)), for the most recently issued direct noncallable fixed rate obligations of the United States ("Treasury Notes") with an original maturity of approximately the Designated CMT Maturity Index and a remaining term to maturity of not less than such Designated CMT Maturity Index minus one year. If the Calculation Agent is unable to obtain three such Treasury Note quotations, the CMT Rate on such CMT Rate Interest Determination Date will be calculated by the Calculation Agent and will be a yield to maturity based on the arithmetic mean of the secondary market offered rates as of approximately 3:30 P.M., New York City time, on such CMT Rate Interest Determination Date of three Reference Dealers in The City of New York (from five such Reference Dealers selected by the Calculation Agent and eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest)), for Treasury Notes with an original maturity of the number of years that is the next highest to the Designated CMT Maturity Index and a remaining term to maturity closest to the Designated CMT Maturity Index and in an amount of at least U.S. \$100 million. If three or four (and not five) of such Reference Dealers are quoting as described above, then the CMT Rate will be based on the arithmetic mean of the offered rates obtained and neither the highest nor the lowest of such quotes will be eliminated; provided, however, that if fewer than three Reference Dealers selected by the Calculation Agent are quoting as mentioned herein, the CMT Rate determined as of such CMT Rate Interest Determination Date will be the CMT Rate in effect on such CMT Rate Interest Determination Date. If two Treasury Notes with an original maturity as described in the second preceding sentence have remaining terms to maturity

equally close to the Designated CMT Maturity Index, the Calculation Agent will obtain quotations for the Treasury Note with the shorter remaining term to maturity.

"Designated CMT Moneyline Telerate Page" means the display on Moneyline Telerate (or any successor service) on the page specified on the face hereof (or any other page as may replace such page on such service) for the purpose of displaying Treasury Constant Maturities as reported in H.15(519) or, if no such page is specified on the face hereof, page 7052.

"Designated CMT Maturity Index" means the original period to maturity of the U. S. Treasury securities (either 1, 2, 3, 5, 7, 10, 20 or 30 years) specified on the face hereof with respect to which the CMT Rate will be calculated or if no such maturity is specified on the face hereof, 2 years.

*Commercial Paper Rate.* If an Interest Rate Basis for this Note is specified on the face hereof as the Commercial Paper Rate, the Commercial Paper Rate shall be determined as of the applicable Interest Determination Date (a "Commercial Paper Rate Interest Determination Date") as the Money Market Yield (as defined below) on such date of the rate for commercial paper having the Index Maturity specified on the face hereof as published in H.15(519) under the heading "Commercial Paper-Nonfinancial" or, if not so published by 3:00 P.M., New York City time, on the related Calculation Date, the Money Market Yield of the rate on such Commercial Paper Rate Interest Determination Date for commercial paper having the Index Maturity as published in H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "Commercial Paper-Nonfinancial." If such rate is not yet published in H.15(519), H.15 Daily Update or

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another recognized electronic source by 3:00 P.M., New York City time, on the related Calculation Date, then the Commercial Paper Rate on such Commercial Paper Rate Interest Determination Date will be calculated by the Calculation Agent and shall be the Money Market Yield of the arithmetic mean of the offered rates at approximately 11:00 A.M., New York City time, on such Commercial Paper Rate Interest Determination Date of three leading dealers of United States dollar commercial paper in The City of New York (which may include the Agents or their affiliates) selected by the Calculation Agent for commercial paper having the Index Maturity specified on the face hereof placed for industrial issuers whose bond rating is "Aa", or the equivalent, from a nationally recognized statistical rating organization; *provided, however*, that if the dealers so selected by the Calculation Agent are not quoting as mentioned in this sentence, the Commercial Paper Rate determined as of such Commercial Paper Rate Interest Determination Date will be the Commercial Paper Rate in effect on such Commercial Paper Rate Interest Determination Date.

"Money Market Yield" means a yield (expressed as a percentage) calculated in accordance with the following formula:

$$\text{Money Market Yield} = \frac{D \times 360}{360 - (D \times M)} \times 100$$

where "D" refers to the applicable per annum rate for commercial paper quoted on a bank discount basis and expressed as a decimal, and "M" refers to the actual number of days in the applicable Interest Reset Period.

*Eleventh District Cost of Funds Rate.* If an Interest Rate Basis for this Note is specified on the face hereof as the Eleventh District Cost of Funds Rate, the Eleventh District Cost of Funds Rate shall be determined as of the applicable Interest Determination Date (an "Eleventh District Cost of Funds Rate Interest Determination Date"), as the rate equal to the monthly weighted average cost of funds for the calendar month immediately preceding the month in which such Eleventh District Cost of Funds Rate Interest Determination Date falls, as set forth under the caption "11th District" on the display on Moneyline Telerate (or any successor service) on page 7058 (or any other page as may replace such page on such service) ("Moneyline Telerate Page 7058") as of 11:00 A.M., San Francisco time, on such Eleventh District Cost of Funds Rate Interest Determination Date. If such rate does not appear on Moneyline Telerate Page 7058 on such Eleventh District Cost of Funds Rate Interest Determination Date, then the Eleventh District Cost of Funds Rate on such Eleventh District Cost of Funds Rate Interest Determination Date shall be the monthly weighted average cost of funds paid by member institutions of the Eleventh Federal Home Loan Bank District that was most recently announced (the "Index") by the FHLB of San Francisco as such cost of funds for the calendar month immediately preceding such Eleventh District Cost of Funds Rate Interest Determination Date. If the FHLB of San Francisco fails to announce the Index on or prior to such Eleventh District Cost of Funds Rate Interest Determination Date for the calendar month immediately preceding such Eleventh District Cost of Funds Rate Interest Determination Date, the Eleventh District Cost of Funds Rate determined as of such Eleventh District Cost of Funds Rate Interest Determination Date will be the Eleventh District Cost of Funds Rate in effect on such Eleventh District Cost of Funds Rate Interest Determination Date.

*Federal Funds Rate.* If an Interest Rate Basis for this Note is specified on the face hereof as the Federal Funds Rate, the Federal Funds Rate shall be determined as of the applicable Interest Determination Date (a "Federal Funds Rate Interest Determination Date") as the rate on such date for United States dollar federal funds as published in H.15(519) under the heading "Federal Funds (Effective)", as such rate is displayed on Moneyline Telerate (or any successor service) on page 120 (or any other page as may replace such page on such service) ("Moneyline Telerate Page 120"), or, if such rate does not appear on Moneyline Telerate Page 120 or is not so published by 3:00 P.M., New York

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City time, on the related Calculation Date, the rate on such Federal Funds Rate Interest Determination Date for United States dollar federal funds as published in H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such rate, under the heading "Federal Funds (Effective)." If such rate does not appear on Moneyline Telerate Page 120 or is not yet published in H.15(519), H.15 Daily Update or another recognized electronic source by 3:00 P.M., New York City time, on the related Calculation Date, then the Federal Funds Rate on such Federal Funds Rate Interest Determination Date shall be calculated by the Calculation Agent and will be the arithmetic mean of the rates for the last transaction in overnight United States dollar federal funds arranged by three leading brokers of United States dollar federal funds transactions in The City of New York (which may include the Agents or their affiliates) selected by the Calculation Agent, prior to 9:00 A.M., New York City time, on such Federal Funds Rate Interest Determination Date; *provided, however*, that if the brokers so selected by the Calculation Agent are not quoting as mentioned in this sentence, the Federal Funds Rate determined as of such Federal Funds Rate Interest Determination Date will be the Federal Funds Rate in effect on such Federal Funds Rate Interest Determination Date.

**LIBOR.** If an Interest Rate Basis for this Note is specified on the face hereof as LIBOR, LIBOR shall be determined as of the applicable Interest Determination Date (a "LIBOR Interest Determination Date") in accordance with the following provisions:

(i)(a) if "LIBOR Reuters" is specified on the face hereof, the arithmetic mean of the offered rates (unless the Designated LIBOR Page by its terms provides only for a single rate, in which case such single rate will be used) for deposits in the Designated LIBOR Currency having the Index Maturity specified on the face hereof, commencing on the applicable Interest Reset Date, that appear (or, if only a single rate is required as aforesaid, appears) on the Designated LIBOR Page as of 11:00 A.M., London time, on such LIBOR Interest Determination Date, or (b) if "LIBOR Telerate" is specified on the face hereof or if neither "LIBOR Reuters" nor "LIBOR Telerate" is specified on the face hereof as the method for calculating LIBOR, the rate for deposits in the Designated LIBOR Currency having the Index Maturity specified on the face hereof, commencing on such Interest Reset Date, that appears on the Designated LIBOR Page as of 11:00 A.M., London time, on such LIBOR Interest Determination Date. If fewer than two such offered rates so appear, or if no such rate so appears, as applicable, LIBOR on such LIBOR Interest Determination Date shall be determined in accordance with the provisions described in clause (ii) below.

(ii) With respect to a LIBOR Interest Determination Date on which fewer than two offered rates appear, or no rate appears, as the case may be, on the Designated LIBOR Page as specified in clause (i) above, the Calculation Agent shall request the principal London offices of each of four major reference banks (which may include affiliates of the Agents) in the London interbank market, as selected by the Calculation Agent, to provide the Calculation Agent with its offered quotation for deposits in the Designated LIBOR Currency for the period of the Index Maturity, commencing on the applicable Interest Reset Date, to prime banks in the London interbank market at approximately 11:00 A.M., London time, on such LIBOR Interest Determination Date and in a principal amount that is representative for a single transaction in the Designated LIBOR Currency in such market at such time. If at least two such quotations are so provided, then LIBOR on such LIBOR Interest Determination Date will be the arithmetic mean of such quotations. If fewer than two such quotations are so provided, then LIBOR on such LIBOR Interest Determination Date will be the arithmetic mean of the rates quoted at approximately 11:00 A.M., in the applicable Principal Financial Center, on such LIBOR Interest Determination Date by three major banks (which may include affiliates of the Agents) in such Principal Financial Center selected by the Calculation Agent for loans in the Designated LIBOR Currency to leading European banks, having the Index Maturity specified on the face hereof and in a principal amount

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that is representative for a single transaction in the Designated LIBOR Currency in such market at such time; *provided, however*, that if the banks so selected by the Calculation Agent are not quoting as mentioned in this sentence, LIBOR determined as of such LIBOR Interest Determination Date shall be LIBOR in effect on such LIBOR Interest Determination Date.

"Designated LIBOR Currency" means the currency specified on the face hereof as to which LIBOR shall be calculated or, if no such currency is specified on the face hereof, United States dollars.

"Designated LIBOR Page" means (a) if "LIBOR Reuters" is specified on the face hereof the display on the Reuter Monitor Money Rates Service (or any successor service) on the page specified on the face hereof (or any other page as may replace such page on such service) for the purpose of displaying the London interbank rates of major banks for the Designated LIBOR Currency, or (b) if "LIBOR Telerate" is specified on the face hereof or neither "LIBOR Reuters" nor "LIBOR Telerate" is specified on the face hereof as the method for calculating LIBOR, the display on Moneyline Telerate (or any successor service) on the page specified on the face hereof (or any other page as may replace such page on such service) for the purpose of displaying the London interbank rates of major banks for the Designated LIBOR Currency.

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**Prime Rate.** If an Interest Rate Basis for this Note is specified on the face hereto as the Prime Rate, the Prime Rate shall be determined as of the applicable Interest Determination Date (a "Prime Rate Interest Determination Date") as the rate on such date as such rate is published in H.15(519) under the caption "Bank Prime Loan", or if not published by 3:00 P.M., New York City time, on the related Calculation Date, the rate on such Prime Rate Interest Determination Date as published in H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "Bank Prime Loan." If such rate is not yet published in H.15(519), H.15 Daily Update or another recognized electronic source by 3:00 P.M., New York City time, on the related Calculation Date, the Prime Rate shall be the arithmetic mean of the rates of interest publicly announced by at least four banks that appear on the Reuters Screen US PRIME 1 Page (as defined below) as such bank's prime rate or base lending rate as of 11:00 A.M., New York City time, on such Prime Rate Interest Determination. If fewer than four such rates so appear on the Reuters Screen US PRIME 1 Page for such Prime Rate Interest Determination Date, the Prime Rate shall be the arithmetic mean of the prime rates or base lending rates quoted on the basis of the actual number of days in the year divided by a 360-day year as of the close of business on such Prime Rate Interest Determination Date by three major banks (which may include affiliates of the Agents) in The City of New York; *provided, however*, that if the banks so selected by the Calculation Agent are not quoting as mentioned in this sentence, the Prime Rate determined as of such Prime Rate Interest Determination Date will be the Prime Rate in effect on such Prime Rate Interest Determination Date.

"Reuters Screen US PRIME 1 Page" means the display on the Reuters Monitor Money Rates Service (or any successor service) on the "US PRIME 1" page (or such other page as may replace the US PRIME 1 page on such service) for the purpose of displaying prime rates or base lending rates of major United States banks.

**Treasury Rate.** If an Interest Rate Basis for this Note is specified on the face hereof as the Treasury Rate, the Treasury Rate shall be determined as of the applicable Interest Determination Date (a "Treasury Rate Interest Determination Date"), as the rate from the auction held on such Treasury Rate Interest Determination Date (the "Auction") of direct obligations of the United States ("Treasury Bills") having the Index Maturity specified above under the caption "INVESTMENT RATE" on the display on Bridge Telerate, Inc. (or any successor service) on page 56 (or any other page as may replace such page on such service) ("Telerate Page 56") or page 57 (or any other page as may replace such page on such service) ("Telerate Page 57") or, if not so published by 3:00 P.M., New York City time, on the related Calculation Date, the Bond Equivalent Yield (as hereinafter defined) of the rate for such Treasury Bills as published in H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "U.S. Government Securities/Treasury Bills/Auction High" or, if not so published by 3:00 P.M., New York City time, on the related Calculation Date, the Bond Equivalent Yield of the auction rate of such Treasury Bills as announced by the United States Department of the Treasury. In the event that the auction rate of Treasury Bills having the Index Maturity specified above is not so announced by the United States Department of the Treasury, or if no such auction is held, then the Treasury Rate will be the Bond



Equivalent Yield of the rate on such Treasury Rate Interest Determination Date of Treasury Bills having the Index Maturity specified above as published in H.15(519) under the caption "U.S. Government Securities/Treasury Bills/Secondary Market" or, if not yet published by 3:00 P.M., New York City time, on the related Calculation Date, the rate on such Treasury Rate Interest Determination Date of such Treasury Bills as published in H.15 Daily Update, or such other recognized electronic source used for the purpose of displaying such rate, under the caption "U.S. Government Securities/Treasury Bills/Secondary Market." If such rate is not yet published in H.15(519), H.15 Daily Update or another recognized electronic source, then the Treasury Rate will be calculated by the Calculation Agent and will be the Bond Equivalent Yield of the arithmetic mean of the secondary market bid rates, as of approximately 3:30 P.M., New York City time, on such Treasury Rate Interest Determination Date, of three primary United States government securities dealers (which may include the Agents or their affiliates) selected

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by the Calculation Agent, for the issue of Treasury Bills with a remaining maturity closest to the Index Maturity specified on the face hereof; *provided, however*, that if the dealers so selected by the Calculation Agent are not quoting as mentioned in this sentence, the Treasury Rate determined as of such Treasury Rate Interest Determination Date will be the Treasury Rate in effect on such Treasury Rate Interest Determination Date.

"Bond Equivalent Yield" means a yield (expressed as a percentage) calculated in accordance with the following formula:

$$\text{Bond Equivalent Yield} = \frac{D \times N}{360 - (D \times M)} \times 100$$

where "D" refers to the applicable per annum rate for Treasury Bills quoted on a bank discount basis, "N" refers 365 or 366, as the case may be, and "M" refers to the actual number of days in the applicable Interest Reset Period.

*Index Notes.* If an Interest Rate Basis for this Note is specified on the face hereof as Other, or an Index Rate, that Interest Rate Basis shall be determined in accordance with an addendum hereto.

Notwithstanding the foregoing, the interest rate hereon shall not be greater than the Maximum Interest Rate, if any, or less than the Minimum Interest Rate, if any, in each case as specified on the face hereof. The interest rate on this Note will in no event be higher than the maximum rate permitted by New York law, as the same may be modified by United States law of general application.

The "Calculation Date", if applicable, pertaining to any Interest Determination Date shall be the earlier of (i) the tenth calendar day after such Interest Determination Date or, if such day is not a Business Day, the next succeeding Business Day or (ii) the Business Day immediately preceding the applicable Interest Payment Date or the Maturity, as the case may be. At the request of the Holder hereof or, if this Note is in book-entry form, the beneficial owner hereof, the Trustee will provide to such Holder or beneficial owner, as the case may be, the interest rate hereon then in effect and, if determined, the interest rate that will become effective as a result of a determination made for the next succeeding Interest Reset Date.

Accrued interest hereon shall be an amount calculated by multiplying the principal amount hereof by an accrued interest factor. Such accrued interest factor shall be computed by adding the interest factor calculated for each day in the applicable Interest Period. Unless otherwise specified as the Day Count Convention on the face hereof, the interest factor for each such day shall be computed by dividing the interest rate applicable to such day by 360 if the CD Rate, the Commercial Paper Rate, the Eleventh District Cost of Funds Rate, the Federal Funds Rate, LIBOR or the Prime Rate is an applicable Interest Rate Basis or by the actual number of days in the year if the CMT Rate or the Treasury Rate is an applicable Interest Rate Basis. Unless otherwise specified as the Day Count Convention on the face hereof, the interest factor for this Note, if the interest rate hereon is calculated with reference to two or more Interest Rate Bases, shall be calculated in each period in the same manner as if only the applicable Interest Rate Basis specified on the face hereof applied.

All percentages resulting from any calculation on this Note (other than percentages used in the calculation of the accrued interest factor and accrued interest) shall be rounded to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards, and all amounts used in or resulting from such calculation on this Note shall be rounded, in the case of United States dollars, to the nearest cent or, in the case of a Specified Currency other than United States dollars, to the nearest unit. For purposes of rounding, .005 shall be rounded upwards.

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### *Subsequent Interest Periods*

If so specified on the face hereof or in an addendum hereto, the Interest Rate, Spread, Spread Multiplier or method of calculation, as the case may be, on this Note may be reset by the Company on the date or dates specified on the face hereof or in an addendum hereto or delivered herewith (each an "Optional Reset Date"). Not later than 40 days prior to each Optional Reset Date, the Trustee will mail to the Holder of this Note a notice (the "Reset Notice"), first class, postage prepaid, indicating whether the Company has elected to reset the Interest Rate, Spread, Spread Multiplier or method of calculation, as the case may be, and if so, (i) such new Interest Rate, Spread, Spread Multiplier or method of calculation, and (ii) the provisions, if any, for redemption during the period from such Optional Reset Date to the next Optional Reset Date, or, if there is no such next Optional Reset Date, to the Stated Maturity of this Note (each such period, a "Subsequent Interest Period"), including the date or dates on which or the period or periods during which and the price or prices at which such redemption may occur during the Subsequent Interest Period. Upon the transmittal by the Trustee of a Reset Notice to the holder of a Note, such new Interest Rate, Spread, Spread Multiplier or method of calculation, as the case may be, shall take effect automatically. Except as modified by the Reset Notice and as described below, such Note will have the same terms as prior to the transmittal of such Reset Notice. Notwithstanding the foregoing, not later than 20 days prior to an Optional Reset Date, the Company may, at its option, revoke the Interest Rate, Spread or Spread Multiplier provided for in the Reset Notice and establish a higher Interest Rate, Spread or Spread Multiplier for the Subsequent Interest Period by causing the Trustee to mail notice of such higher Interest Rate, Spread or Spread Multiplier to the Holder of this Note. Such notice shall be irrevocable. All Notes with respect to which the Interest Rate, Spread or Spread Multiplier is reset on an Optional Reset Date will bear such higher Interest Rate, Spread or Spread Multiplier whether or not tendered for repayment.

The Holder of this Note will have the option to elect repayment by the Company on each Optional Reset Date at a price equal to the principal amount hereof, plus interest accrued to such Optional Reset Date. In order to obtain repayment on an Optional Reset Date, the Holder must follow the procedures set forth below

for optional repayment, except that the period for delivery or notification to the Trustee shall be at least 25 but not more than 35 days prior to such Optional Reset Date, and except that if the Holder has tendered this Note for repayment pursuant to a Reset Notice, the Holder may, by written notice to the Trustee, revoke such tender for repayment until the close of business on the tenth day before the Optional Reset Date.

#### *Indexed Principal Notes*

If this Note is an Indexed Principal Note, then the principal amount payable at Stated Maturity or earlier redemption or retirement is determined by reference to the amount designated on the face hereof or in an addendum hereto as the face amount of this Note and by reference to the Index as described on the face hereof or in an addendum hereto. If this Note is an Indexed Principal Note, the principal amount payable at Stated Maturity or any earlier redemption or repayment of this Note may be different from the face amount.

If a third party is appointed to calculate or announce the Index for a particular Indexed Principal Note and this third party either suspends the calculation or announcement of such Index or changes the basis upon which such Index is calculated, in a manner that is inconsistent with the applicable pricing supplement, then the Company will select another third party to calculate or announce the Index. The agents or their respective affiliates may be either the original or successor third party selected by the Company.

If for any reason such Index cannot be calculated on the same basis and subject to the same conditions and controls as applied to the original third party, then the indexed principal amount of such Indexed Principal Note will be calculated in the manner set forth in the applicable pricing

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supplement. Any determination by the selected third party will be binding on all parties, except in the case of an obvious error.

#### *Specified Currency*

If the Specified Currency is other than U.S. dollars, the amount of any U.S. dollar payment to be made in respect hereof will be determined by the Company or its agent based on the highest firm bid quotation expressed in U.S. dollars received by the Company or its agent at approximately 11:00 a.m., New York City time, on the second Business Day preceding the applicable payment date (or, if no such rate is quoted on such date, the last date on which such rate was quoted) from three (or, if three are not available, then two) recognized foreign exchange dealers in The City of New York selected by the Exchange Rate Agent (one or more of which may be an agent involved in the distribution of the Notes (an "Agent") and another of which may be the Exchange Rate Agent) for the purchase by the quoting dealer, for settlement on such payment date, of the aggregate amount of the Specified Currency payable on such payment date in respect of all Notes denominated in such Specified Currency. All currency exchange costs will be borne by the Holders of such Notes by deductions from such payments. If no such bid quotations are available, then such payments will be made in the Specified Currency, unless the Specified Currency is unavailable due to the imposition of exchange controls or to other circumstances beyond the Company's control, in which case payment will be made as described in the next paragraph.

#### *Payments in Currencies Other than the Specified Currency*

Except as set forth below, if any payment in respect hereof is required to be made in a Specified Currency other than U.S. dollars and such currency is (i) unavailable due to the imposition of exchange controls or other circumstances beyond the Company's control, (ii) is no longer used by the government of the country issuing such currency or (iii) is no longer used for the settlement of transactions by public institutions of or within the international banking community, then such payment shall be made in U.S. dollars until such currency is again available or so used. The amount so payable on any date in such foreign currency shall be converted into U.S. dollars on the basis of the noon buying rate in New York City for cable transfers, in the Specified Currency, as certified for customs purposes by the Federal Reserve Bank of New York (the "Market Exchange Rate") as of the second Business Day preceding that day, or if such Market Exchange Rate is unavailable, the most recently available Market Exchange Rate for such currency, or as otherwise indicated on the face hereof or in the pricing supplement attached hereto or delivered herewith. Any payment made under such circumstances in U.S. dollars will not constitute an Event of Default under the Indenture.

In the event of an official redenomination of the Specified Currency of this Note (other than as a result of the European Monetary Union, but including, without limitation, an official redenomination of any such Specified Currency that is a composite currency), the obligations of the Company with respect to payments on this Note shall, in all cases, be deemed immediately following such redenomination to provide for the payment of that amount of redenominated currency representing the amount of such obligations immediately before such redenomination. This Note does not provide for any adjustment to any amount payable under this Note as a result of (i) any change in the value of the Specified Currency hereof relative to any other currency due solely to fluctuations in exchange rates or (ii) any redenomination of any component currency of any composite currency (unless such composite currency is itself officially redenominated).

#### *Dual Currency Notes*

If this Note is specified on the face hereof or in an addendum hereto as a Dual Currency Note, the Company may have a one time option, exercisable on one or more dates (each an "Option Election Date"), with respect to all Dual Currency Notes issued on the same day and having the same terms (a

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"Tranche"), of thereafter making all payments of principal, premium, if any, and interest (which payments would otherwise be made in the Specified Currency of such Notes) in an optional currency (the "Optional Payment Currency"). Such option will be exercisable in whole but not in part on an Option Election Date, which will be any one of the dates specified on the face hereof or in an addendum hereto.

If the Company makes such an election, the amount payable in the Optional Payment Currency shall be determined using the Designated Exchange Rate specified on the face hereof or in an addendum hereto or delivered herewith. If such election is made, notice of such election shall be mailed in accordance with the terms of the applicable Tranche of Dual Currency Notes within two Business Days of the Option Election Date and shall state (i) the first date, whether an Interest Payment Date and/or Stated Maturity, on which scheduled payments in the Optional Payment Currency will be made and (ii) the Designated Exchange Rate. Any such notice by the Company, once given, may not be withdrawn. The equivalent value in the Specified Currency of payments made after such an election may be less, at the then current exchange rate, than if the Company had made such payment in the Specified Currency.

If this Note is specified on the face hereof or in an addendum hereto as a Renewable Note, this Note will mature on an Interest Payment Date occurring in or prior to the twelfth month following the Original Issue Date of this Note (the "Initial Stated Maturity") unless the term of all or any portion of this Note is renewed in accordance with the following procedures.

On the Interest Payment Date occurring in the sixth month (unless a different interval (the "Special Election Interval") is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith) prior to the Initial Stated Maturity of this Note (the "Initial Renewal Date") and on the Interest Payment Date occurring in each sixth month (or in the last month of each Special Election Interval) after such Initial Renewal Date (each, together with the Initial Renewal Date, a "Renewal Date"), the term of this Note may be extended to the Interest Payment Date occurring in the twelfth month (or, if a Special Election Interval is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith, the last month in a period equal to twice the Special Election Interval) after such Renewal Date, if the Holder of this Note elects to extend the term of this Note or any portion thereof as described below. If the Holder does not elect to extend the term of any portion of the principal amount of this Note during the specified period prior to any Renewal Date, such portion will become due and payable on the Interest Payment Date occurring in the sixth month (or the last month in the Special Election Interval) after such Renewal Date (the "New Maturity Date").

The Holder may elect to renew the term of this Note, or if so specified, any portion thereof, by delivering a notice to such effect to the Trustee (or any duly appointed paying agent) at the corporate trust office of the Trustee or agency of the Trustee in the City of New York not less than 15 nor more than 30 days prior to such Renewal Date. Such election will be irrevocable and will be binding upon each subsequent Holder of this Note. An election to renew the term of this Note may be exercised with respect to less than the entire principal amount of this Note only if so specified on the face hereof or in an addendum hereto and then only in such principal amount, or any integral multiple in excess of such amount, as is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith. Notwithstanding the foregoing, the term of this Note may not be extended beyond the Stated Maturity specified for this Note on the face hereof or in an addendum hereto.

If the Holder does not elect to renew the term, this Note must be presented to the Trustee (or any duly appointed paying agent) and, as soon as practicable following receipt of such Note the Trustee (or any duly appointed paying agent) shall issue in exchange therefor in the name of such Holder (i) a

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Note, in a principal amount equal to the principal amount of such exchanged Note for which no election to renew the term thereof was exercised, with terms identical to those specified on such exchanged Note (except that such Note shall have a fixed, nonrenewable Stated Maturity on the New Maturity Date) and (ii) if an election to renew is made with respect to less than the full principal amount of such Holder's Note, the Trustee, or any duly appointed paying agent, shall issue in exchange for such Note in the name of such Holder, a replacement Renewable Note, in a principal amount equal to the principal amount of such exchanged Note for which the election to renew was made, with terms otherwise identical to the exchanged Note.

#### *Extension of Maturity*

If so specified on the face hereof or in an addendum hereto, the Maturity of this Note may be extended at the option of the Company for one or more periods of whole years specified on the face hereof or in the pricing supplement attached hereto or delivered herewith (each an "Extension Period") from one to five, up to but not beyond the date (the "Final Maturity") set forth on the face hereof or in an addendum hereto. The Company may exercise such option by notifying the Trustee for this Note at least 45 but not more than 60 days prior to the old Stated Maturity of this Note. If the Company exercises such option, the Trustee will mail to the Holder of this Note not later than 40 days prior to the old Stated Maturity a notice (the "Extension Notice") first class, postage prepaid indicating (i) the election of the Company to extend the Stated Maturity, (ii) the new Stated Maturity, (iii) the Interest Rate applicable to the Extension Period and (iv) the provisions, if any, for redemption during such Extension Period including the date or dates on which, or the period or periods during which, and the price or prices at which such redemption may occur during the extension period.

Upon the Trustee's mailing of the Extension Notice, the Stated Maturity of this Note shall be extended automatically and, except as modified by the Extension Notice and as described in the next paragraph, this Note will have the same terms as prior to the mailing of such Extension Notice. Notwithstanding the foregoing, not later than 20 days prior to the old Stated Maturity of this Note, the Company may, at its option, revoke the Interest Rate provided for in the Extension Notice and establish a higher Interest Rate for the Extension Period by causing the Trustee to mail notice of such higher Interest Rate, first class, postage prepaid to the Holder of this Note. Such notice shall be irrevocable. All Notes with respect to which the Stated Maturity is extended will bear such higher Interest Rate for the extension period, whether or not tendered for repayment.

If the Company extends the Stated Maturity of this Note, the Holder will have the option to elect repayment of this Note by the Company on the old Stated Maturity at a price equal to the principal amount hereof, plus interest accrued to such date. In order to obtain repayment on such old Stated Maturity once the Company has extended the Stated Maturity hereof, the Holder must follow the procedures set forth below for optional repayment, except that the period for delivery of this Note or notification to the Trustee shall be at least 25 but not more than 35 days before the old Stated Maturity, and except that if the Holder has tendered this Note for repayment pursuant to an Extension Notice, the Holder may, by written notice to the Trustee, revoke such tender for repayment until the close of business on the tenth day before the old Stated Maturity.

#### *Optional Redemption, Repayment and Repurchase*

This Note will be subject to redemption at the option of the Company on any date on or after the first Optional Redemption Date, if any, specified on the face hereof, in whole or from time to time in part in increments of U.S.\$1,000 (if the Specified Currency is U.S. dollars) or such other increment specified on the face hereof under Authorized Denomination (if the Specified Currency is not U.S. dollars) (provided that any remaining principal amount hereof shall be an Authorized Denomination and at least the minimum Authorized Denomination hereof) at the Redemption Price (as defined below), together with unpaid interest accrued thereon to the date fixed for redemption (the

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"Redemption Date"), on written notice given to the Holder hereof (in accordance with the provisions of the Indenture) not more than 60 nor less than 30 calendar days prior to the Redemption Date. The "Redemption Price" shall be the Initial Redemption Percentage specified on the face hereof (as adjusted by the Annual Redemption Percentage Reduction, if any, specified on the face hereof as set forth below) multiplied by the unpaid principal amount of this Note to be redeemed. The Initial Redemption Percentage, if any, shall decline at each anniversary of the Initial Redemption Date by the Annual Redemption Percentage Reduction, if any, until the Redemption Price is equal to 100% of the unpaid principal amount to be redeemed. Whenever less than all of the Notes of like tenor and terms are to be redeemed, the Notes to be redeemed and the Holders thereof shall be selected by the Trustee by such method as the Trustee shall deem fair and reasonable. In the event of redemption of this Note in part only, a new Note of like tenor and otherwise having the same terms as this Note for the unredeemed portion hereof shall be issued by the Company in the name of the Holder hereof, without charge, upon the presentation and surrender hereof.

This Note will be subject to repayment by the Company at the option of the Holder hereof on the Optional Repayment Date(s), if any, specified on the face hereof, in whole or from time to time in part in increments of U.S.\$1,000 (if the Specified Currency is U.S. dollars) or such other increment specified on the face hereof under Authorized Denomination (if the Specified Currency is not U.S. dollars) (provided that any remaining principal amount hereof shall be an Authorized Denomination and at least the minimum Authorized Denomination hereof) at a repayment price equal to 100% of the unpaid principal amount to be repaid, together with unpaid interest accrued thereon to the date fixed for repayment (the "Repayment Date"). For this Note to be repaid, the Trustee must receive at its office, currently located at 101 Barclay Street, 21 West, New York, New York, not more than 60 nor less than 30 calendar days prior to the Repayment Date, (i) in the case of a certificated note, such certificated note and the form thereon entitled "Option to Elect Repayment" duly completed or (ii) in the case of a book-entry note, instructions to such effect from the applicable Beneficial Owner to the Depository and forwarded by the Depository. Exercise of such repayment option by the Holder hereof will be irrevocable. In the event of repayment of this Note in part only, a new Note of like tenor and terms for the unrepaid portion hereof and otherwise having the same terms as this Note shall be issued by the Company in the name of the Holder hereof without charge, upon the presentation and surrender hereof.

If this Note is specified on the face hereof to be a Discount Note, the amount payable to the Holder of this Note in the event of redemption, repayment or acceleration of maturity of this Note will be equal to the sum of (1) the Issue Price specified on the face hereof plus any accruals of the Discount, as defined below, and, in the event of any redemption of this Note (if applicable), multiplied by the Initial Redemption Percentage (as adjusted by the Annual Redemption Percentage Reduction, if applicable) and (2) any unpaid interest accrued thereon to the Redemption Date, Repayment Date or date of acceleration of maturity, as the case may be. The difference between the Issue Price and 100% of the principal amount of this Note is referred to herein as the "Discount."

For purposes of determining the amount of Discount that has accrued as of any Redemption Date, Repayment Date or date of acceleration of maturity of this Note, such Discount will be accrued so as to cause the yield on this Note to be constant. The constant yield will be calculated using a 30-day month, 360-day year convention, a compounding period that, except for the Initial Period (as defined below), corresponds to the shortest period between Interest Payment Dates (with ratable accruals within a compounding period) and an assumption that the maturity of this Note will not be accelerated. If the period from the Original Issue Date to the initial Interest Payment Date (the "Initial Period") is shorter than the compounding period for this Note, a proportionate amount of the yield for an entire compounding period will be accrued. If the Initial Period is longer than the compounding period, then such period will be divided into a regular compounding period and a short period, with the short

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period being treated as provided in the preceding sentence. The Company shall be responsible for determining, directly or through an agent, the amount of any accrued Discount on this Note.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of Notes shall relate, in the case of any Notes redeemed or to be redeemed by the Company only in part, to the portion of that principal amount of such Notes that has been or is to be so redeemed.

#### *Events of Default*

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

#### *Amendment of Indenture*

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Notes. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Outstanding Securities of each series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or, subject to the provisions for satisfaction and discharge in Article Four, of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

#### *Defeasance*

The Indenture permits the Company, by irrevocably depositing, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes, cash or U.S. Government Obligations with the Trustee in trust solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to such Notes, and upon such deposit the Company shall be deemed to have paid and discharged its entire indebtedness on such Notes. Thereafter, Holders would be able to look only to such trust fund for payment of principal and interest at the Stated Maturity or Redemption Date, as the case may be.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized

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denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

Transfers of ownership interests in a Global Note representing Notes in book-entry form are to be accomplished by entries made on the books of participants of the depository acting on behalf of beneficial owners.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 906 or 1107 of the Indenture not involving any transfer or as provided in the Indenture).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

Governing Law

The Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York including, without limitation, Section 5-1401 of the New York General Obligations Law.

All undefined terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture. If "OTHER" is specified under "INTEREST RATE BASIS OR BASES" above, references herein to "this Note," "hereof," "herein," and comparable terms shall include the addendum hereto that specifies the applicable Interest Rate Basis or Bases.

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IN WITNESS WHEREOF, Occidental Petroleum Corporation has caused this Instrument to be signed by the signature or facsimile signature of its Chairman of the Board, President, a Vice President, its Treasurer or an Assistant Treasurer and attested by its Secretary or an Assistant Secretary by his or her signature or a facsimile thereof, and its corporate seal or a facsimile of its corporate seal to be affixed hereunto or imprinted hereon.

(SEAL)

OCCIDENTAL PETROLEUM CORPORATION

By: \_\_\_\_\_  
Title:

Attest:  
\_\_\_\_\_

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ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	— as tenants in common	UNIF GIFT MIN ACT	..... Custodian .....
TEN ENT	— as tenants by the entireties		(Cust.) (Minor)
JT TEN	— as joint tenants with right of survivorship and not as tenants in common		Under Uniform Gifts to Minor Act
			..... (State) .....

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells(s), assign(s) and transfer(s) unto

Please Insert Social Security or Employer Identification Number of Assignee  
\_\_\_\_\_

Please Print or Typewrite Name and Address  
Including Postal Zip Code of Assignee

the within Security and all rights thereunder, hereby irrevocably constituting and appointing  
Company, with full power of substitution in the premises.

attorney to transfer said Security on the books of the

Dated:

Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

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### OPTION TO ELECT REPAYMENT

The undersigned hereby irrevocably request(s) and instruct(s) the Company to repay this Note (or portion hereof specified below) pursuant to its terms at a price equal to 100% of the principal amount to be repaid, together with unpaid interest accrued hereon to, but not including, the Repayment Date, to the undersigned, at:

(Please print or typewrite name and address of the undersigned)

For this Note to be repaid, the Trustee must receive at its office in the Borough of Manhattan, The City of New York, currently located at 101 Barclay Street, 21 West, not more than 60 nor less than 30 calendar days prior to the Repayment Date, this Note with this "Option to Elect Repayment" form duly completed.

If less than the entire principal amount of this Note is to be repaid, specify the portion hereof (which shall be increments of U.S.\$ 1,000 or other Authorized Denomination specified on the face hereof (provided that any remaining principal amount shall be at least U.S.\$100,000 or the minimum Authorized Denomination)) which the Holder elects to have repaid and specify the denomination or denominations (which shall be U.S.\$100,000 or the minimum Authorized Denomination) of the Notes to be issued to the Holder for the portion of this Note not being repaid (in the absence of any such specification, one such Note will be issued for the portion not being repaid).

Principal amount to be repaid \$

Option to Elect Repayment Date:

Notice: The signature(s) on this must correspond with the name(s) as written upon the face of this Note in every particular, without alteration or enlargement or any change whatsoever.

Dated:

Signature

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Exhibit C

[Form of Global Discount Registered Security—United States]

REGISTERED

REGISTERED

OCCIDENTAL PETROLEUM CORPORATION

NO. FXR-

MEDIUM-TERM [SENIOR] [SUBORDINATED]  
NOTE, SERIES [C] [A]  
(Discount)

PRINCIPAL AMOUNT:  
U.S.\$  
CUSIP:

Unless and until it is exchanged in whole or in part for Notes in definitive form, this Note may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or to such other entity as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Pursuant to Proposed Treasury Regulation Section 1.1275-3, (a) the amount of the original issue discount on this security is as specified below, (b) the original issue date is as specified below, (c) the yield to maturity; computed under the approximate method, is as specified below, and (d) the amount of the original issue discount allocable to the short accrual period occurring between \_\_\_\_\_ and \_\_\_\_\_ is \$ \_\_\_\_\_.

Issue Price: \_\_\_\_\_ Original Issue Date: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_ Stated Maturity: \_\_\_\_\_  
Original Issue Discount: \_\_\_\_\_  
Specified Currency (If other than U.S. dollars): \_\_\_\_\_  
Authorized Denominations: \_\_\_\_\_  
(If other than as set forth in the Prospectus Supplement)  
Exchange Rate Agent: \_\_\_\_\_  
Dual Currency Note:  Yes (see addendum)  No  
Optional Payment Currency: \_\_\_\_\_  
Designated Exchange Rate: \_\_\_\_\_  
Indexed Principal Note:  Yes (see addendum)  No  
Interest Rate Reset:  The Interest Rate may not be changed prior to Stated Maturity.  
 The Interest Rate may be changed prior to Stated Maturity (see addendum).

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Optional Reset Dates (if applicable): \_\_\_\_\_  
Amortizing Note:  Yes  No  
Amortization Schedule: \_\_\_\_\_  
Optional Redemption:  Yes  No  
Optional Redemption Date(s): \_\_\_\_\_  
Initial Redemption Percentage: \_\_\_\_\_ %  
Annual Redemption Percentage Reduction: \_\_\_\_\_ %  
Optional Repayment:  Yes  No  
Optional Repayment Date(s): \_\_\_\_\_  
Discount Note:  Yes  No  
Issue Price: \_\_\_\_\_ %  
Yield to Maturity: \_\_\_\_\_  
Optional Extension of Stated Maturity:  Yes  No  
Final Maturity: \_\_\_\_\_  
Renewable Note:  Yes (see addendum)  No  
Addendum Attached:  Yes  No

Dated: \_\_\_\_\_

**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK, as Trustee

OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "Company"), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the face amount hereof, or, in the case of an Indexed Principal Note, the face amount hereof, adjusted by reference to prices, changes in prices, or differences between prices, of securities, currencies, intangibles, goods, articles or commodities or by such other objective price, economic or other measures (an "Index") as described on the face hereof or in the pricing supplement attached hereto or delivered herewith (the "principal" or "principal amount"), in the Specified Currency specified above on the Stated Maturity specified above (unless and to the extent earlier redeemed or repaid prior to such Stated Maturity) and to pay interest on the principal amount then outstanding at the Interest Rate shown above from the Original Issue Date specified above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually in arrears on \_\_\_\_\_ and \_\_\_\_\_, in each year, commencing with the first Interest Payment Date next succeeding the Original Issue Date, at the rate per annum set forth above, until the principal amount hereof is paid or made available for payment; *provided, however*, that if the Original Issue Date of this Note is between a Regular Record Date (as defined below) and the related Interest Payment Date, the first payment of interest on this Note will be made on the Interest Payment Date immediately following the next succeeding Regular Record Date to the registered Holder on such next succeeding Regular Record Date. Interest payments for this Note will include interest accrued to but excluding each Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as defined below), be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the fifteenth calendar day (whether or not a Business Day), (the "Regular Record Date") as the case may be, next preceding such Interest Payment Date; *provided, however*, that interest payable at the Stated Maturity or earlier redemption or repayment of this Note (the "Maturity") shall be payable to the Person to whom principal shall be payable. If any Interest Payment Date or Maturity with respect to this Note falls on a day that is not a Business Day, the payment due on such Interest Payment Date or at Maturity will be made on the following day that is a Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity, as the case may be. Except as otherwise provided in the Indenture, any interest not punctually paid or duly provided for on any Interest Payment Date other than at Maturity (herein called "Defaulted Interest") will forthwith cease to be payable to the Holder on the Regular Record Date with respect to such Interest Payment Date by virtue of having been such Holder and may either (1) be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (as defined below), written notice of which shall be given to the Holder of this Note by the Company not less than 10 calendar days prior to such Special Record Date, or (2) be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. In the case of a default in payment of principal upon acceleration or at the Maturity Date, the Accreted Value (as defined below) of this Note at the date of such default in payment shall bear interest at the Yield to Maturity specified above plus 1% per annum (to the extent that the payment of such interest shall be legally enforceable), which shall accrue from the date of such default in payment to the date payment of such principal has been made or duly provided for. Such interest will be computed on the basis of a 360-day year of twelve 30-day months, compounded semi-annually. Payment of the principal of and interest, if any, on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at any other place designated by the Company for such purpose, and, if the Specified Currency is U.S. dollars, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*, that at the option of the Company, payment of interest may be made by check mailed to the address of the Person entitled

thereto as such address shall appear in the Security Register, and *provided, further* that, if the Holder hereof is the Holder of U.S. \$1,000,000 (or the equivalent thereof in a currency other than U.S. dollars determined as provided on the reverse hereof) or more in aggregate principal amount of Notes having the same Interest Payment Dates, at the option of the Company, such U.S. dollar interest payments will be made by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable payment date. Any wire instructions received by the Trustee shall remain in effect until revoked by the Holder. Simultaneously with any election by the Holder hereof to receive payments in respect hereof in the Specified Currency (if other than U.S. dollars), such Holder shall provide appropriate wire transfer instructions to the Trustee and all such payments will be made by wire transfer of immediately available funds to an account maintained by the payee with a bank located outside the United States.

The "Accreted Value" of this Note at any date (the "Calculation Date") shall be equal to (i) the Original Issue Price of this Note specified above plus (ii) the accrued amortization of Original issue Discount specified above attributable ratably on a daily basis to the period from and including the Original Issue Date specified above to but excluding such Calculation Date. The calculation of accrual of Original Issue Discount will be computed on the basis of a 360-day year of twelve 30-day months, compounded semi-annually.

For purposes of this Note, "Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in The City of New York; provided, however, that, with respect to foreign currency Notes, the day is also not a day on which commercial banks are authorized or required by law, regulation or executive order to close in the Principal Financial Center (as defined below) of the country issuing the Specified Currency or, if the Specified Currency is euros, the day is also a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System is open.

For the purposes of this Note, "Principal Financial Center" means

- (1) the capital city of the country issuing the Specified Currency, except that with respect to the United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney and Melbourne, Toronto, Johannesburg and Zurich, respectively, or
- (2) the capital city of the country to which the LIBOR Currency relates, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney, Toronto, London, Johannesburg and Zurich, respectively.

[The indebtedness evidenced by this Note is, to the extent set forth in the Indenture, expressly subordinated and subject in right of payment to the prior payment in full of Senior Indebtedness as defined in the Indenture, and this Note is issued subject to such provisions, and each Holder of this Note, by accepting



the same, agrees to and shall be bound by such provisions and authorizes and directs the Trustee in such Holder's behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination as provided in the Indenture and appoints the Trustee as such Holder's attorney-in-fact for any and all such purposes.]

If this Note is an Amortizing Note as shown on the face hereof or in the pricing supplement attached hereto or delivered herewith, a portion or all the principal amount of the Note is payable prior to Stated Maturity in accordance with a schedule, by application of a formula, or by reference to an index (as described above).

The principal hereof and any premium and interest hereon are payable by the Company in the Specified Currency shown above. If the Specified Currency shown above is other than U.S. dollars, the

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Company will arrange to convert all payments in respect hereof into U.S. dollars in the manner described below. The Holder hereof may, if so indicated above, elect to receive all payments in respect hereof in the Specified Currency by notifying the participant of the depository through which its interest is held, or, in the case of certificated notes, the Trustee, at its office in the Borough of Manhattan, the City of New York, or at such other place as the Company may designate, on or before the applicable Regular Record Date, in the case of a payment of interest, and on or before the sixteenth day, whether or not a Business Day, before its Stated Maturity, in the case of principal or premium, of the Holder's election to receive all or a portion of any payment in a Specified Currency. In the case of book-entry notes, the participant must notify the depository of any election on or before the third Business Day after the Regular Record Date. The depository or the Trustee, as applicable, will notify the Paying Agent of the election on or before the fifth Business Day after the Regular Record Date. If complete instructions are received by the participant and forwarded to the depository, and forwarded by the depository to the Paying Agent, on or before the relevant dates, the beneficial owner of this Note will receive payments in the Specified Currency. Such election will remain in effect until revoked by written notice to the Trustee received not later than fifteen calendar days prior to the applicable payment date. If the Company determines that the Specified Currency is not available for making payments in respect hereof due to the imposition of exchange controls or other circumstances beyond the Company's control or is no longer used by the government of the country issuing such currency or for the settlement of transactions by public institutions or within the international banking community, then the Holder hereof may not so elect to receive payments in the Specified Currency, and any such outstanding election shall be automatically suspended, and payments shall be in U.S. dollars, until the Company determines that the Specified Currency is again available for making such payments.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Notwithstanding the foregoing, if an Addendum is attached hereto as specified above, this Note shall be subject to the terms set forth in such Addendum.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed co-authenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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This Note is one of a duly authorized issue of securities (herein called the "Securities") of the Company (which term includes any successor corporation under the Indenture hereinafter referred to) issued and to be issued pursuant to such Indenture. This Security is one of a series designated by the Company as its Medium-Term [Senior] [Subordinated] Notes, Series [C] [A] (the "Notes"). The Indenture does not limit the aggregate principal amount of the Notes or the Securities.

The Company issued this Note pursuant to an Indenture, dated as of [April 1, 1998] [January 20, 1999] (herein called the "Indenture" which term, for the purpose of this Note, shall include the Officers' Certificate dated June 30, 1999, delivered pursuant to Sections 201 and 301 of the Indenture, and the First Supplemental Indenture dated March 6, 2002), between the Company and The Bank of New York, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. The U.S. dollar equivalent of the public offering price or purchase price of Notes denominated in currencies other than U.S. dollars will be determined by The Bank of New York, as exchange rate agent for the Notes (the "Exchange Rate Agent") pursuant to the

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Exchange Rate Agency Agreement, dated as of March 6, 2002, between the Company and the Exchange Rate Agent.

The Notes are issuable as Registered Securities, without coupons, in denominations of \$1,000 (if the Specified Currency is U.S. Dollars) and any amount in excess thereof which is an integral multiple of \$1,000 (if the Specified Currency is U.S. Dollars). As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

#### *Fixed Rate Notes*

This Note will bear interest at the rate per annum stated on the face hereof or in an addendum attached hereto until the principal amount hereof is paid or made available for payment, except as otherwise described below under "Subsequent Interest Periods" and "Extension of Maturity," and except that if so specified in an addendum hereto, the rate of interest payable on certain Fixed Rate Notes may be subject to adjustment as specified therein.

#### *Subsequent Interest Periods*

If so specified on the face hereof or in an addendum hereto, the Interest Rate on this Note may be reset by the Company on the date or dates specified on the face hereof or in an addendum hereto or delivered herewith (each an "Optional Reset Date"). Not later than 40 days prior to each Optional Reset Date, the Trustee will mail to the Holder of this Note a notice (the "Reset Notice"), first class, postage prepaid, indicating whether the Company has elected to reset the Interest

Rate, and if so, (i) such new Interest Rate and (ii) the provisions, if any, for redemption during the period from such Optional Reset Date to the next Optional Reset Date, or, if there is no such next Optional Reset Date, to the Stated Maturity of this Note (each such period, a "Subsequent Interest Period"), including the date or dates on which or the period or periods during which and the price or prices at which such redemption may occur during the Subsequent Interest Period. Upon the transmittal by the Trustee of a Reset Notice to the holder of a Note, such new interest rate shall take effect automatically. Except as modified by the Reset Notice and as described below, such Note will have the same terms as prior to the transmittal of such Reset Notice. Notwithstanding the foregoing, not later than 20 days prior to an Optional Reset Date, the Company may, at its option, revoke the Interest Rate provided for in the Reset Notice and establish a higher Interest Rate for the Subsequent Interest Period by causing the Trustee to mail notice of such higher Interest Rate to the Holder of this Note. Such notice shall be irrevocable. All Notes with respect to which the Interest Rate is reset on an Optional Reset Date will bear such higher Interest Rate whether or not tendered for repayment.

The Holder of this Note will have the option to elect repayment by the Company on each Optional Reset Date at a price equal to the principal amount hereof, plus interest accrued to such Optional Reset Date. In order to obtain repayment on an Optional Reset Date, the Holder must follow the procedures set forth below for optional repayment, except that the period for delivery or notification to the Trustee shall be at least 25 but not more than 35 days prior to such Optional Reset Date, and except that if the Holder has tendered this Note for repayment pursuant to a Reset Notice, the Holder may, by written notice to the Trustee, revoke such tender for repayment until the close of business on the tenth day before the Optional Reset Date.

#### *Indexed Principal Notes*

If this Note is an Indexed Principal Note, then the principal amount payable at Stated Maturity or earlier redemption or retirement is determined by reference to the amount designated on the face

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hereof or in an addendum hereto as the face amount of this Note and by reference to the Index as described on the face hereof or in an addendum hereto. If this Note is an Indexed Principal Note, the principal amount payable at Stated Maturity or any earlier redemption or repayment of this Note may be different from the face amount.

If a third party is appointed to calculate or announce the Index for a particular Indexed Principal Note and this third party either suspends the calculation or announcement of such Index or changes the basis upon which such Index is calculated, in a manner that is inconsistent with the applicable pricing supplement, then the Company will select another third party to calculate or announce the Index. The agents or their respective affiliates may be either the original or successor third party selected by the Company.

If for any reason such Index cannot be calculated on the same basis and subject to the same conditions and controls as applied to the original third party, then the indexed principal amount of such Indexed Principal Note will be calculated in the manner set forth in the applicable pricing supplement. Any determination by the selected third party will be binding on all parties, except in the case of an obvious error.

#### *Specified Currency*

If the Specified Currency is other than U.S. dollars, the amount of any U.S. dollar payment to be made in respect hereof will be determined by the Company or its agent based on the highest firm bid quotation expressed in U.S. dollars received by the Company or its agent at approximately 11:00 a.m., New York City time, on the second Business Day preceding the applicable payment date (or, if no such rate is quoted on such date, the last date on which such rate was quoted) from three (or, if three are not available, then two) recognized foreign exchange dealers in The City of New York selected by the Exchange Rate Agent (one or more of which may be an agent involved in the distribution of the Notes (an "Agent") and another of which may be the Exchange Rate Agent) for the purchase by the quoting dealer, for settlement on such payment date, of the aggregate amount of the Specified Currency payable on such payment date in respect of all Notes denominated in such Specified Currency. All currency exchange costs will be borne by the Holders of such Notes by deductions from such payments. If no such bid quotations are available, then such payments will be made in the Specified Currency, unless the Specified Currency is unavailable due to the imposition of exchange controls or to other circumstances beyond the Company's control, in which case payment will be made as described in the next paragraph.

#### *Payments in Currencies Other than the Specified Currency*

Except as set forth below, if any payment in respect hereof is required to be made in a Specified Currency other than U.S. dollars and such currency is (i) unavailable due to the imposition of exchange controls or other circumstances beyond the Company's control, (ii) is no longer used by the government of the country issuing such currency or (iii) is no longer used for the settlement of transactions by public institutions of or within the international banking community, then such payment shall be made in U.S. dollars until such currency is again available or so used. The amount so payable on any date in such foreign currency shall be converted into U.S. dollars on the basis of the noon buying rate in New York City for cable transfers, in the Specified Currency, as certified for customs purposes by the Federal Reserve Bank of New York (the "Market Exchange Rate") as of the second Business Day preceding that day, or if such Market Exchange Rate is unavailable, the most recently available Market Exchange Rate for such currency, or as otherwise indicated on the face hereof or in the pricing supplement attached hereto or delivered herewith. Any payment made under such circumstances in U.S. dollars will not constitute an Event of Default under the Indenture.

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In the event of an official redenomination of the Specified Currency of this Note (other than as a result of the European Monetary Union, but including, without limitation, an official redenomination of any such Specified Currency that is a composite currency), the obligations of the Company with respect to payments on this Note shall, in all cases, be deemed immediately following such redenomination to provide for the payment of that amount of redenominated currency representing the amount of such obligations immediately before such redenomination. This Note does not provide for any adjustment to any amount payable under this Note as a result of (i) any change in the value of the Specified Currency hereof relative to any other currency due solely to fluctuations in exchange rates or (ii) any redenomination of any component currency of any composite currency (unless such composite currency is itself officially redenominated).

#### *Dual Currency Notes*

If this Note is specified on the face hereof or in an addendum hereto as a Dual Currency Note, the Company may have a one time option, exercisable on one or more dates (each an "Option Election Date"), with respect to all Dual Currency Notes issued on the same day and having the same terms (a "Tranche"), of thereafter making all payments of principal, premium, if any, and interest (which payments would otherwise be made in the Specified Currency of such Notes) in an optional currency (the "Optional Payment Currency"). Such option will be exercisable in whole but not in part on an Option Election Date, which will be any one of the dates specified on the face hereof or in an addendum hereto.

If the Company makes such an election, the amount payable in the Optional Payment Currency shall be determined using the Designated Exchange Rate specified on the face hereof or in an addendum hereto. If such election is made, notice of such election shall be mailed in accordance with the terms of the applicable Tranche of Dual Currency Notes within two Business Days of the Option Election Date and shall state (i) the first date, whether an Interest Payment Date and/or Stated Maturity, on which scheduled payments in the Optional Payment Currency will be made and (ii) the Designated Exchange Rate. Any such notice by the Company, once given, may not be withdrawn. The equivalent value in the Specified Currency of payments made after such an election may be less, at the then current exchange rate, than if the Company had made such payment in the Specified Currency.

#### *Renewable Notes*

If this Note is specified on the face hereof or in an addendum hereto as a Renewable Note, this Note will mature on an Interest Payment Date occurring in or prior to the twelfth month following the Original Issue Date of this Note (the "Initial Stated Maturity") unless the term of all or any portion of this Note is renewed in accordance with the following procedures.

On the Interest Payment Date occurring in the sixth month (unless a different interval (the "Special Election Interval") is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith) prior to the Initial Stated Maturity of this Note (the "Initial Renewal Date") and on the Interest Payment Date occurring in each sixth month (or in the last month of each Special Election Interval) after such Initial Renewal Date (each, together with the Initial Renewal Date, a "Renewal Date"), the term of this Note may be extended to the Interest Payment Date occurring in the twelfth month (or, if a Special Election Interval is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith, the last month in a period equal to twice the Special Election Interval) after such Renewal Date, if the Holder of this Note elects to extend the term of this Note or any portion thereof as described below. If the Holder does not elect to extend the term of any portion of the principal amount of this Note during the specified period prior to any Renewal Date, such portion will become due and payable on the Interest Payment Date occurring in the sixth month (or the last month in the Special Election Interval) after such Renewal Date (the "New Maturity Date").

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The Holder may elect to renew the term of this Note, or if so specified, any portion thereof, by delivering a notice to such effect to the Trustee (or any duly appointed paying agent) at the corporate trust office of the Trustee or agency of the Trustee in the City of New York not less than 15 nor more than 30 days prior to such Renewal Date. Such election will be irrevocable and will be binding upon each subsequent Holder of this Note. An election to renew the term of this Note may be exercised with respect to less than the entire principal amount of this Note only if so specified on the face hereof or in an addendum hereto and then only in such principal amount, or any integral multiple in excess of such amount, as is specified on the face hereof or in the pricing supplement attached hereto or delivered herewith. Notwithstanding the foregoing, the term of this Note may not be extended beyond the Stated Maturity specified for this Note on the face hereof or in an addendum hereto.

If the Holder does not elect to renew the term, this Note must be presented to the Trustee (or any duly appointed paying agent) and, as soon as practicable following receipt of such Note the Trustee (or any duly appointed paying agent) shall issue in exchange therefor in the name of such Holder (i) a Note, in a principal amount equal to the principal amount of such exchanged Note for which no election to renew the term thereof was exercised, with terms identical to those specified on such exchanged Note (except that such Note shall have a fixed, nonrenewable Stated Maturity on the New Maturity Date) and (ii) if an election to renew is made with respect to less than the full principal amount of such Holder's Note, the Trustee, or any duly appointed paying agent, shall issue in exchange for such Note in the name of such Holder, a replacement Renewable Note, in a principal amount equal to the principal amount of such exchanged Note for which the election to renew was made, with terms otherwise identical to the exchanged Note.

#### *Extension of Maturity*

If so specified on the face hereof or in an addendum hereto, the Maturity of this Note may be extended at the option of the Company for one or more periods of whole years specified on the face hereof or in the pricing supplement attached hereto or delivered herewith (each an "Extension Period") from one to five, up to but not beyond the date (the "Final Maturity") set forth on the face hereof or in an addendum hereto. The Company may exercise such option by notifying the Trustee for this Note at least 45 but not more than 60 days prior to the old Stated Maturity of this Note. If the Company exercises such option, the Trustee will mail to the Holder of this Note not later than 40 days prior to the old Stated Maturity a notice (the "Extension Notice") first class, postage prepaid indicating (i) the election of the Company to extend the Stated Maturity, (ii) the new Stated Maturity, (iii) the Interest Rate applicable to the Extension Period and (iv) the provisions, if any, for redemption during such Extension Period including the date or dates on which, or the period or periods during which, and the price or prices at which such redemption may occur during the extension period.

Upon the Trustee's mailing of the Extension Notice, the Stated Maturity of this Note shall be extended automatically and, except as modified by the Extension Notice and as described in the next paragraph, this Note will have the same terms as prior to the mailing of such Extension Notice. Notwithstanding the foregoing, not later than 20 days prior to the old Stated Maturity of this Note, the Company may, at its option, revoke the Interest Rate provided for in the Extension Notice and establish a higher Interest Rate for the Extension Period by causing the Trustee to mail notice of such higher Interest Rate, first class, postage prepaid to the Holder of this Note. Such notice shall be irrevocable. All Notes with respect to which the Stated Maturity is extended will bear such higher Interest Rate for the extension period, whether or not tendered for repayment.

If the Company extends the Stated Maturity of this Note, the Holder will have the option to elect repayment of this Note by the Company on the old Stated Maturity at a price equal to the principal amount hereof, plus interest accrued to such date. In order to obtain repayment on such old Stated Maturity once the Company has extended the Stated Maturity hereof, the Holder must follow the procedures set forth below for optional repayment, except that the period for delivery of this Note or

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notification to the Trustee shall be at least 25 but not more than 35 days before the old Stated Maturity, and except that if the Holder has tendered this Note for repayment pursuant to an Extension Notice, the Holder may, by written notice to the Trustee, revoke such tender for repayment until the close of business on the tenth day before the old Stated Maturity.

#### *Optional Redemption, Repayment and Repurchase*

This Note will be subject to redemption at the option of the Company on any date on or after the first Optional Redemption Date, if any, specified on the face hereof, in whole or from time to time in part in increments of U.S.\$1,000 (if the Specified Currency is U.S. dollars) or such other increment specified on the face hereof under Authorized Denomination (if the Specified Currency is not U.S. dollars) (provided that any remaining principal amount hereof shall be an Authorized Denomination and at least the minimum Authorized Denomination hereof) at the Redemption Price (as defined below), together with unpaid interest accrued thereon to the date fixed for redemption (the "Redemption Date"), on written notice given to the Holder hereof (in accordance with the provisions of the Indenture) not more than 60 nor less than 30 calendar days prior to the Redemption Date. The "Redemption Price" shall be the Initial Redemption Percentage specified on the face hereof (as adjusted by the Annual Redemption Percentage Reduction, if any, specified on the face hereof as set forth below) multiplied by the Accreted Value of this Note to be redeemed. The Initial Redemption Percentage, if any, shall decline at each anniversary of the Initial Redemption Date by the Annual Redemption Percentage Reduction, if any, until the Redemption Price is equal to 100% of the Accreted Value of this Note to be redeemed. Whenever less than all of the Notes of like tenor and terms are to be redeemed, the Notes to be redeemed and the Holders thereof shall be selected by the Trustee by such method as the Trustee shall deem fair and reasonable. In the event of redemption of this Note in part only, a new Note of like tenor and otherwise having the same terms as this Note for the unredeemed portion hereof shall be issued by the Company in the name of the Holder hereof, without charge, upon the presentation and surrender hereof.

This Note will be subject to repayment by the Company at the option of the Holder hereof on the Optional Repayment Date(s), if any, specified on the face hereof, in whole or from time to time in part in increments of U.S.\$1,000 (if the Specified Currency is U.S. dollars) or such other increment specified on the face hereof under Authorized Denomination (if the Specified Currency is not U.S. dollars) (provided that any remaining principal amount hereof shall be an Authorized Denomination and at least the minimum Authorized Denomination hereof) at a repayment price equal to 100% of the Accreted Value of this Note, together with unpaid interest accrued thereon to the date fixed for repayment (the "Repayment Date"). For this Note to be repaid, the Trustee must receive at its office, currently located at 101 Barclay Street, 21 West, New York, New York, not more than 60 nor less than 30 calendar days prior to the Repayment Date, (i) in the case of a certificated note, such certificated note and the form thereon entitled "Option to Elect Repayment" duly completed or (ii) in the case of a book-entry note, instructions to such effect from the applicable Beneficial Owner to the Depository and forwarded by the Depository. Exercise of such repayment option by the Holder hereof will be irrevocable. In the event of repayment of this Note in part only, a new Note of like tenor and terms for the unrepaid portion hereof and otherwise having the same terms as this Note shall be issued by the Company in the name of the Holder hereof without charge, upon the presentation and surrender hereof.

For all purposes of this Note and the Indenture, unless the context otherwise requires, all provisions relating to the redemption by the Company of Notes shall relate, in the case of any Notes redeemed or to be redeemed by the Company only in part, to that portion of the principal amount of such Notes that has been or is to be so redeemed.

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#### *Events of Default*

If an Event of Default with respect to the Notes shall occur and be continuing, a portion of the principal of this Note may be declared due and payable in the manner and with the effect provided in the Indenture. Such portion shall be equal to the Accreted Value of this Note at the time of payment with respect to such declaration. Upon payment (i) of such Accreted Value and (ii) of interest on any overdue Accreted Value (to the extent that the payment of such interest shall be legally enforceable), all of the Company's obligations in respect of the payment of the principal of and interest on this Note shall terminate.

#### *Amendment of Indenture*

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Notes. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Outstanding Securities of each series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or, subject to the provisions for satisfaction and discharge in Article Four, of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

#### *Defeasance*

The Indenture permits the Company, by irrevocably depositing, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes, cash or U.S. Government Obligations with the Trustee in trust solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to such Notes, and upon such deposit the Company shall be deemed to have paid and discharged its entire indebtedness on such Notes. Thereafter, Holders would be able to look only to such trust fund for payment of principal and interest at the Stated Maturity or Redemption Date, as the case may be.

#### *Transfer of Notes*

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee in the Borough of Manhattan, The City of

New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

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Transfers of ownership interests in a Global Note representing Notes in book-entry form are to be accomplished by entries made on the books of participants of the depositary acting on behalf of beneficial owners.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 906 or 1107 of the Indenture not involving any transfer or as provided in the Indenture).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

Governing Law

The Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York including, without limitation, Section 5-1401 of the New York General Obligations Law.

All undefined terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

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IN WITNESS WHEREOF, Occidental Petroleum Corporation has caused this Instrument to be signed by the signature or facsimile signature of its Chairman of the Board, President, a Vice President, its Treasurer or an Assistant Treasurer and attested by its Secretary or an Assistant Secretary by his or her signature or a facsimile thereof, and its corporate seal or a facsimile of its corporate seal to be affixed hereunto or imprinted hereon.

(SEAL)

OCCIDENTAL PETROLEUM CORPORATION

By: \_\_\_\_\_  
Title:

Attest:  
\_\_\_\_\_

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ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	— as tenants in common	UNIF GIFT MIN ACT	..... Custodian .....
TEN ENT	— as tenants by the entireties		(Cust.) (Minor)
JT TEN	— as joint tenants with right of survivorship and not as tenants in common		Under Uniform Gifts to Minor Act
			..... (State) .....

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells(s), assign(s) and transfer(s) unto

Please Insert Social Security or Employer Identification Number of Assignee

\_\_\_\_\_  
| |  
| |  
| |  
| |  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

the within Security and all rights thereunder, hereby irrevocably constituting and appointing  
Company, with full power of substitution in the premises.

attorney to transfer said Security on the books of the

Dated: \_\_\_\_\_

Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

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**OPTION TO ELECT REPAYMENT**

The undersigned hereby irrevocably request(s) and instruct(s) the Company to repay this Note (or portion hereof specified below) pursuant to its terms at a price equal to 100% of the principal amount to be repaid, together with unpaid interest accrued hereon to, but not including the Repayment Date, to the undersigned, at:

(Please print or typewrite name and address of the undersigned)

For this Note to be repaid, the Trustee must receive at its office in the Borough of Manhattan, The City of New York, currently located at 101 Barclay Street, 21 West, not more than 60 nor less than 30 calendar days prior to the Repayment Date, this Note with this "Option to Elect Repayment" form duly completed.

If less than the entire principal amount of this Note is to be repaid, specify the portion hereof (which shall be increments of U.S.\$ 1,000 or other Authorized Denomination specified on the face hereof (provided that any remaining principal amount shall be at least U.S.\$100,000 or the minimum Authorized Denomination)) which the Holder elects to have repaid and specify the denomination or denominations (which shall be U.S.\$100,000 or the minimum Authorized Denomination) of the Notes to be issued to the Holder for the portion of this Note not being repaid (in the absence of any such specification, one such Note will be issued for the portion not being repaid).

Principal amount to be repaid \$

Option to Elect Repayment Date:

Notice: The signature(s) on this must correspond with the name(s) as written upon the face of this Note in every particular, without alteration or enlargement or any change whatsoever.

Dated: \_\_\_\_\_

Signature

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**Exhibit D**

[Form of Global Zero Coupon Registered Security—United States]

REGISTERED

REGISTERED

OCCIDENTAL PETROLEUM CORPORATION

NO. FXR-

MEDIUM-TERM [SENIOR] [SUBORDINATED]  
NOTE, SERIES [C] [A]  
(Zero Coupon)

PRINCIPAL AMOUNT:  
U.S.\$  
CUSIP:

Unless and until it is exchanged in whole or in part for Notes in definitive form, this Note may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or to such other entity as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Pursuant to Proposed Treasury Regulation Section 1.1275-3, (a) the amount of the original issue discount on this security is as specified below, (b) the original issue date is as specified below, (c) the yield to maturity, computed under the approximate method, is as specified below, and (d) the amount of the original issue discount allocable to the short accrual period occurring between \_\_\_\_\_ and \_\_\_\_\_ is \$ \_\_\_\_\_.

Issue Price:

Original Issue Date:

Original Issue Discount:

Stated Maturity:

Specified Currency (If other than U.S. dollars):

Authorized Denominations:  
(If other than as set forth in the Prospectus Supplement)

Exchange Rate Agent:

Dual Currency Note: o Yes (see addendum) o No

Optional Payment Currency:  
Designated Exchange Rate:

Indexed Principal Note: o Yes (see addendum) o No

Discount Note: o Yes o No

Issue Price: %

Yield to Maturity: \_\_\_\_\_

Dated: \_\_\_\_\_

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**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK, as Trustee

By: \_\_\_\_\_  
Authorized Signatory

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OCCIDENTAL PETROLEUM CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (herein referred to as the "Company"), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal amount specified above on the Stated Maturity specified above ("Maturity"). If Maturity with respect to this Note falls on a day that is not a Business Day, the payment due at Maturity will be made on the following day that is a Business Day as if it were made on the date such payment was due and no interest shall accrue on the amount so payable for the period from and after Maturity. The principal of this Note shall not bear interest except in the case of a default in payment of principal upon acceleration or at the Stated Maturity, and in such case, the Accreted Value (as defined below) of this Note at the date of such default in payment shall bear interest at the Yield to Maturity specified above plus 1% per annum (to the extent that the payment of such interest shall be legally enforceable), which shall accrue from the date of such default in payment to the date payment of such principal has been made or duly provided for. Such interest will be computed on the basis of a 360-day year of twelve 30-day months, compounded semi-annually. Payment of the principal of and any such interest on this Note will be made at the Corporate Trust Office of the Trustee in the Borough of Manhattan, The City of New York, or at any other place designated by the Company for such purpose, and if the Specified Currency is U.S. dollars, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; *provided, however*; that at the option of the Company, payment of any interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register, and *provided, further* that, if the Holder hereof is the Holder of U.S. \$1,000,000 (or the equivalent thereof in a currency other than U.S. dollars determined as provided on the reverse hereof) or more in aggregate principal amount of Notes of like tenor and term, such U.S. dollar interest payments will be made by wire transfer of immediately available funds if appropriate wire transfer instructions have been received in writing by the Trustee not less than 15 days prior to the applicable payment date. Any wire transfer instructions received by the Trustee shall remain in effect until revoked by the Holder. Simultaneously with any election by the Holder hereof to receive payments in respect hereof in the Specified Currency (if other than U.S. dollars), such Holder shall provide appropriate wire transfer instructions to the Trustee and all such payments will be made by wire transfer of immediately available funds to an account maintained by the payee with a bank located outside the United States.

The "Accreted Value" of this Note at any date (the "Calculation Date") shall be equal to (i) the Original Issue Price of this Note specified above plus (ii) the accrued amortization of Original issue Discount specified above attributable ratably on a daily basis to the period from and including the Original Issue Date specified above to but excluding such Calculation Date. The calculation of accrual of Original issue Discount will be computed on the basis of a 360-day year of twelve 30-day months, compounded semi-annually.

For purposes of this Note, "Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in The City of New York; provided, however, that, with respect to foreign currency Notes, the day is also not a day on which commercial banks are authorized or required by law, regulation or executive order to close in the Principal Financial Center (as defined below) of the country issuing the Specified Currency or, if the Specified Currency is euros, the day is also a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System is open.

For the purposes of this Note, "Principal Financial Center" means

(1) the capital city of the country issuing the Specified Currency, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney and Melbourne, Toronto, Johannesburg and Zurich, respectively, or

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(2) the capital city of the country to which the LIBOR Currency relates, except that with respect to United States dollars, Australian dollars, Canadian dollars, South African rand and Swiss francs, the "Principal Financial Center" will be The City of New York, Sydney, Toronto, London, Johannesburg and Zurich, respectively.

[The indebtedness evidenced by this Note is, to the extent set forth in the Indenture, expressly subordinated and subject in right of payment to the prior payment in full of Senior Indebtedness as defined in the Indenture, and this Note is issued subject to such provisions, and each Holder of this Note, by accepting the same, agrees to and shall be bound by such provisions and authorizes and directs the Trustee in such Holder's behalf to take such action as may be necessary or appropriate to acknowledge or effectuate the subordination as provided in the Indenture and appoints the Trustee as such Holder's attorney-in-fact for any and all such purposes.]

The principal hereof and any premium and interest hereon are payable by the Company in the Specified Currency shown above. If the Specified Currency shown above is other than U.S. dollars, the Company will arrange to convert all payments in respect hereof into U.S. dollars in the manner described below. The Holder hereof may, if so indicated above, elect to receive all payments in respect hereof in the Specified Currency by notifying the participant of the depository through which its interest is held, or, in the case of certificated notes, the Trustee, at its office in the Borough of Manhattan, the City of New York, or at such other place as the Company may designate on or before the sixteenth day, whether or not a Business Day, before Maturity of the Holder's election to receive all or a portion of any payment in a Specified Currency. The participant should as soon as practicable notify the depository of the election. The depository or the Trustee, as applicable, will notify the Paying Agent of the election on or before the fifth Business Day after the Regular Record Date. If complete instructions are received by the participant and forwarded to the depository, and forwarded by the depository or the Trustee, as applicable, to the Paying Agent, on or before the relevant dates, the beneficial owner of this Note will receive payments in the Specified Currency. Such election will remain in effect until revoked by written notice to the Trustee received not later than fifteen calendar days prior to the applicable payment date. If the Company determines that the Specified Currency is not available for making payments in respect hereof due to the imposition of exchange controls or other circumstances beyond the Company's control or is no longer used by the government of the country issuing such currency or for the settlement of transactions by public institutions or within the international banking community, then the Holder hereof may not so elect to receive payments in the Specified Currency, and any such outstanding election shall be automatically suspended, and payments shall be in U.S. dollars, until the Company determines that the Specified Currency is again available for making such payments.

Reference is hereby made to the further provisions of this Note set forth below, which further provisions shall for all purposes have the same effect as if set forth at this place.

Notwithstanding the foregoing, if an Addendum is attached hereto as specified above, this Note shall be subject to the terms set forth in such Addendum.

Unless the certificate of authentication hereon has been executed by the Trustee or its duly appointed coauthenticating agent by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Note is one of a duly authorized issue of securities (herein called the "Securities") of the Company (which term includes any successor corporation under the Indenture hereinafter referred to) issued and to be issued pursuant to such Indenture. This Security is one of a series designated by the Company as its Medium-Term [Senior] [Subordinated] Notes, Series [C] [A] (the "Notes"). The Indenture does not limit the aggregate principal amount of the Notes or the Securities.

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The Company issued this Note pursuant to an Indenture, dated as of [April 1, 1998] [January 20, 1999] (herein called the "Indenture" which term, for the purpose of this Note, shall include the Officers' Certificate dated June 30, 1999, delivered pursuant to Sections 201 and 301 of the Indenture, and the First Supplemental Indenture dated March 6, 2002), between the Company and The Bank of New York, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. The U.S. dollar equivalent of the public offering price or purchase price of Notes denominated in currencies other than U.S. dollars will be determined by The Bank of New York, as exchange rate agent for the Notes (the "Exchange Rate Agent") pursuant to the Exchange Rate Agency Agreement, dated as of March 6, 2002, between the Company and the Exchange Rate Agent.

The Notes are issuable as Registered Securities, without coupons, in denominations of \$1,000 (if the Specified Currency is U.S. Dollars) and any amount in excess thereof which is an integral multiple of \$1,000 (if the Specified Currency is U.S. Dollars). As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

The Notes are issuable as Registered Securities, without coupons, in denominations of \$1,000 and any amount in excess thereof which is an integral multiple of \$1,000. As provided in the Indenture and subject to certain limitations therein set forth, Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of any authorized denomination, as requested by the Holder surrendering the same, upon surrender of the Note or Notes to be exchanged at any office or agency described below where Notes may be presented for registration of transfer.

*Specified Currency*



If the Specified Currency is other than U.S. dollars, the amount of any U.S. dollar payment to be made in respect hereof will be determined by the Company or its agent based on the highest firm bid quotation expressed in U.S. dollars received by the Company or its agent at approximately 11:00 a.m., New York City time, on the second Business Day preceding the applicable payment date (or, if no such rate is quoted on such date, the last date on which such rate was quoted) from three (or, if three are not available, then two) recognized foreign exchange dealers in The City of New York selected by the Exchange Rate Agent (one or more of which may be an agent involved in the distribution of the Notes (an "Agent") and another of which may be the Exchange Rate Agent) for the purchase by the quoting dealer, for settlement on such payment date, of the aggregate amount of the Specified Currency payable on such payment date in respect of all Notes denominated in such Specified Currency. All currency exchange costs will be borne by the Holders of such Notes by deductions from such payments. If no such bid quotations are available, then such payments will be made in the Specified Currency, unless the Specified Currency is unavailable due to the imposition of exchange controls or to other circumstances beyond the Company's control, in which case payment will be made as described in the next paragraph.

#### *Payments in Currencies Other than the Specified Currency*

Except as set forth below, if any payment in respect hereof is required to be made in a Specified Currency other than U.S. dollars and such currency is (i) unavailable due to the imposition of exchange controls or other circumstances beyond the Company's control, (ii) is no longer used by the government of the country issuing such currency or (iii) is no longer used for the settlement of

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transactions by public institutions of or within the international banking community, then such payment shall be made in U.S. dollars until such currency is again available or so used. The amount so payable on any date in such foreign currency shall be converted into U.S. dollars on the basis of the noon buying rate in New York City for cable transfers, in the Specified Currency, as certified for customs purposes by the Federal Reserve Bank of New York (the "Market Exchange Rate") as of the second Business Day preceding that day, or if such Market Exchange Rate is unavailable, the most recently available Market Exchange Rate for such currency, or as otherwise indicated on the face hereof or in the pricing supplement attached hereto or delivered herewith. Any payment made under such circumstances in U.S. dollars will not constitute an Event of Default under the Indenture.

In the event of an official redenomination of the Specified Currency of this Note (other than as a result of the European Monetary Union, but including, without limitation, an official redenomination of any such Specified Currency that is a composite currency), the obligations of the Company with respect to payments on this Note shall, in all cases, be deemed immediately following such redenomination to provide for the payment of that amount of redenominated currency representing the amount of such obligations immediately before such redenomination. This Note does not provide for any adjustment to any amount payable under this Note as a result of (i) any change in the value of the Specified Currency hereof relative to any other currency due solely to fluctuations in exchange rates or (ii) any redenomination of any component currency of any composite currency (unless such composite currency is itself officially redenominated).

#### *Optional Redemption, Repayment and Repurchase*

This Note may not be redeemed prior to the Stated Maturity set forth above.

#### *Events of Default*

If an Event of Default with respect to Notes shall occur and be continuing, a portion of the principal of this Note may be declared due and payable in the manner and with the effect provided in the Indenture. Such portion shall be equal to the Accreted Value of this Note at the time of payment with respect to such declaration. Upon payment (i) of such Accreted Value and (ii) of interest on any overdue Accreted Value (to the extent that the payment of such interest shall be legally enforceable), all of the Company's obligations in respect of the payment of the principal of and interest, if any, on this Note shall terminate.

#### *Amendment of Indenture*

The Indenture permits, in certain circumstances therein specified, the amendment thereof without the consent of the Holders of the Notes. The Indenture also permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations under the Indenture of the Company and the rights of Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Securities of each series to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Outstanding Securities of each series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or, subject to the provisions for satisfaction and discharge in Article Four, of the Indenture shall alter or impair the obligation of

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the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

#### *Defeasance*

The Indenture permits the Company, by irrevocably depositing, in amounts and maturities sufficient to pay and discharge at the Stated Maturity or Redemption Date, as the case may be, the entire indebtedness on all Outstanding Notes, cash or U.S. Government Obligations with the Trustee in trust solely for the benefit of the Holders of all Outstanding Notes, to defease the Indenture with respect to such Notes, and upon such deposit the Company shall be deemed to have paid and discharged its entire indebtedness on such Notes. Thereafter, Holders would be able to look only to such trust fund for payment of principal and interest at the Stated Maturity or Redemption Date, as the case may be.

*Transfer of Notes*

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of Notes is registrable in the Security Register, upon surrender of a Note for registration of transfer at the Corporate Trust Office of the Trustee or at the office or agency of the Trustee in the Borough of Manhattan, The City of New York, or at such other offices or agencies as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

Transfers of ownership interests in a Global Note representing Notes in book-entry form are to be accomplished by entries made on the books of participants of the depository acting on behalf of beneficial owners.

No service charge shall be made by the Company, the Trustee or the Security Registrar for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (other than exchanges pursuant to Sections 304, 906 or 1107 of the Indenture not involving any transfer or as provided in the Indenture).

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

*Governing Law*

The Indenture and the Notes shall be governed by and construed in accordance with the laws of the State of New York including, without limitation, Section 5-1401 of the New York General Obligations Law.

All undefined terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

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IN WITNESS WHEREOF, Occidental Petroleum Corporation has caused this Instrument to be signed by the signature or facsimile signature of its Chairman of the Board, President, a Vice President, its Treasurer or an Assistant Treasurer and attested by its Secretary or an Assistant Secretary by his or her signature or a facsimile thereof, and its corporate seal or a facsimile of its corporate seal to be affixed hereunto or imprinted hereon.

(SEAL)

OCCIDENTAL PETROLEUM CORPORATION

By: \_\_\_\_\_  
Title:

Attest:  
\_\_\_\_\_

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**ABBREVIATIONS**

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	— as tenants in common	UNIF GIFT MIN ACT	..... Custodian .....
TEN ENT	— as tenants by the entireties		(Cust.) (Minor)
JT TEN	— as joint tenants with right of survivorship and not as tenants in common		Under Uniform Gifts to Minor Act
			..... (State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sells(s), assign(s) and transfer(s) unto

Please Insert Social Security or Employer Identification Number of Assignee

_____	
■	■
■	■
■	■
■	■
_____	

Please Print or Typewrite Name and Address  
Including Postal Zip Code of Assignee

the within Security and all rights thereunder, hereby irrevocably constituting and appointing  
Company, with full power of substitution in the premises.

attorney to transfer said Security on the books of the

Dated:

\_\_\_\_\_  
Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

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## QuickLinks

[Exhibit 4.1](#)  
[FIRST SUPPLEMENTAL INDENTURE TO SENIOR INDENTURE AND SUBORDINATED INDENTURE](#)  
[RECITALS](#)  
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