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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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) OCTOBER 18, 1995

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 (I.R.S. Employer Identification No.)
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10889 WILSHIRE BOULEVARD, LOS ANGELES, CALIFORNIA 90024  
(Address of principal executive offices)(ZIP code)

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

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Item 5. Other Events

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Occidental Petroleum Corporation reported on October 18, 1995 net income of \$139 million (\$.36 per share) for the third quarter of 1995, compared with net income of \$23 million (\$.01 per share) for the third quarter of 1994. Sales were \$2.6 billion for the third quarter of 1995, compared with \$2.4 billion for the same period in 1994.

Oil and gas divisional earnings for the third quarter of 1995 were \$46 million, compared with earnings before special items of \$24 million in 1994. The 1994 earnings, after a \$16 million gain resulting from the sale of Occidental's producing operations in Argentina, were \$40 million. The increase in 1995 operating earnings primarily resulted from higher worldwide crude oil production, partially offset by lower domestic natural gas prices.

Natural gas transmission divisional earnings for the third quarter of 1995 were \$54 million, compared with earnings of \$53 million in 1994.

Chemical divisional earnings for the third quarter of 1995 were \$252 million, compared with earnings before special items of \$154 million in 1994. The 1994 earnings, after a charge of \$18 million for a plant closure reserve, were \$136 million.

The increase in 1995 operating earnings reflected the impact of improved profit margins for caustic soda and petrochemicals.

Unallocated income taxes were \$83 million in 1995, compared with \$64 million in 1994. The increase in 1995 resulted primarily from the higher divisional earnings.

For the first nine months of 1995, Occidental's net income totaled \$504 million or \$1.37 per share, compared with a net loss of \$36 million for the first nine months of 1994. Sales were \$8.0 billion for the first nine months of 1995, compared with \$6.7 billion for the same period in 1994.

SUMMARY OF DIVISIONAL NET SALES AND EARNINGS  
(Millions, except per-share amounts)

Periods Ended September 30 =====	Third Quarter		Nine Months	
	1995	1994	1995	1994
=====	=====	=====	=====	=====
<b>DIVISIONAL NET SALES</b>				
Oil and gas	\$ 779	\$ 741	\$ 2,240	\$ 1,786
Natural gas transmission	454	461	1,460	1,574
Chemical	1,325	1,202	4,253	3,313
Other	(1)	-	(3)	(1)
	-----	-----	-----	-----
Net sales	\$ 2,557	\$ 2,404	\$ 7,950	\$ 6,672
=====	=====	=====	=====	=====
<b>DIVISIONAL EARNINGS</b>				
Oil and gas	\$ 46	\$ 40	\$ 76	\$ 69
Natural gas transmission	54	53	191	183
Chemical	252	136	913	223
	-----	-----	-----	-----
	352	229	1,180	475
<b>UNALLOCATED CORPORATE ITEMS</b>				
Interest expense, net	(133)	(136)	(410)	(421)
Income taxes (a)	(83)	(64)	(281)	(69)
Other	3	(6)	15	(21)
	-----	-----	-----	-----
NET INCOME(LOSS)	139	23	504	(36)
Preferred dividends	(24)	(20)	(70)	(56)
	-----	-----	-----	-----
Earnings(loss) applicable to common stock	\$ 115	\$ 3	\$ 434	\$ (92)
=====	=====	=====	=====	=====
<b>EARNINGS(LOSS) PER COMMON SHARE</b>				
Primary	\$ .36	\$ .01	\$ 1.37	\$ (.30)
=====	=====	=====	=====	=====
Fully diluted	\$ .36	\$ .01	\$ 1.33	\$ (.30)
=====	=====	=====	=====	=====
<b>AVERAGE COMMON SHARES OUTSTANDING</b>				
=====	318.6	312.4	318.0	310.2
=====	=====	=====	=====	=====

(a) Includes an adjustment to corporate taxes, as quarterly consolidated taxes are computed in accordance with APB Opinion No. 28 and hence are based on projections of total-year income and taxes. Also, includes an offset for charges and credits in lieu of U.S. federal income taxes allocated to the divisions. Divisional earnings in the third quarter of 1995 have benefited from credits allocated by \$4 million, \$12 million and \$6 million at oil and gas, natural gas transmission and chemical, respectively. Divisional earnings in the third quarter of 1994 have benefited from credits allocated by \$4 million, \$12 million and \$9 million at oil and gas, natural gas transmission and chemical, respectively.

SUMMARY OF OPERATING STATISTICS

Periods Ended September 30 =====	Third Quarter		Nine Months	
	----- 1995	----- 1994	----- 1995	----- 1994
=====	=====	=====	=====	=====
NET OIL, GAS AND LIQUIDS				
PRODUCTION PER DAY				
United States				
Crude oil and condensate (thousands of barrels)	62	59	65	59
Natural gas liquids (thousands of barrels)	11	10	11	7
Natural gas (millions of cubic feet)	588	616	621	624
Other Western Hemisphere				
Crude oil and condensate (thousands of barrels)	129	118	127	118
Eastern Hemisphere and other				
Crude oil and condensate (thousands of barrels)	95	59	89	56
Natural gas (millions of cubic feet)	96	50	107	55
NATURAL GAS TRANSMISSION DELIVERIES				
Sales (billions of cubic feet)	137	104	445	403
Transportation (billions of cubic feet)	344	339	1,112	1,152
CAPITAL EXPENDITURES (millions)				
	\$ 226	\$ 197	\$ 606	\$ 710
	=====	=====	=====	=====
DEPRECIATION, DEPLETION AND				
AMORTIZATION OF ASSETS (millions)				
	\$ 235	\$ 229	\$ 708	\$ 660
	=====	=====	=====	=====

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  
(Registrant)

DATE: October 18, 1995

S. P. Dominick, Jr.  
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S. P. Dominick, Jr.,  
Vice President and Controller  
(Chief Accounting and Duly  
Authorized Officer)