

Anderson B Chuck
Form 4
August 25, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Anderson B Chuck

2. Issuer Name and Ticker or Trading Symbol
OCCIDENTAL PETROLEUM CORP /DE/ [OXY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, Occidental Chemical

OCCIDENTAL CHEMICAL CORPORATION, 5005 LBJ FREEWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

DALLAS, TX 75244

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	08/24/2006		M	966	A	\$ 13	62,528	D
Common Stock	08/24/2006		M	8,844	A	\$ 13.215	71,372	D
Common Stock	08/24/2006		M	6,424	A	\$ 15.565	77,796	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee stock option (right to buy)	\$ 13 ⁽¹⁾	08/24/2006		M	966 ₍₁₎	⁽²⁾ 07/08/2008	Common Stock	966 ₍₁₎
Employee stock option (right to buy)	\$ 13.215 ₍₃₎	08/24/2006		M	8,844 ₍₃₎	⁽⁴⁾ 07/17/2012	Common Stock	8,844 ₍₃₎
Employee stock option (right to buy)	\$ 15.565 ₍₅₎	08/24/2006		M	6,424 ₍₅₎	⁽⁶⁾ 07/16/2013	Common Stock	6,424 ₍₅₎

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Anderson B Chuck
 OCCIDENTAL CHEMICAL CORPORATION
 5005 LBJ FREEWAY
 DALLAS, TX 75244

President, Occidental Chemical

Signatures

/s/ CHRISTEL H. PAULI, Attorney-in-Fact for B. Chuck Anderson

08/25/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This option was previously reported as covering 483 shares at an exercise price of \$26 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- (2) The option vested in three equal annual installments beginning on July 8, 1999.
- (3) This option was previously reported as covering 4,422 shares at an exercise price of \$26.43 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- (4) The option vested in three equal annual installments beginning on July 17, 2003.
- (5) This option was previously reported as covering 40,000 shares at an exercise price of \$31.13 per share, but was adjusted to reflect the stock split that occurred on August 15, 2006.
- (6) The option vested in three equal annual installments beginning on July 16, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.