OCCIDENTAL PETROLEUM CORP /DE/
Form 4
August 10, 2006

FORM 4

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

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Leonard Jim A

(Last) (First) (Middle)

OCCIDENTAL PETROLEUM CORPORATION, 10889 WILSHIRE BOULEVARD

(Street)

LOS ANGELES, CA 90024

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/09/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice President and Controller

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

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

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/09/2006		M		3,212	A	$ 31.13	32,736	D	
Common Stock	08/09/2006		S		3,212	D	$ 105.85	29,524	D	
Common Stock	08/09/2006		M		5,121	A	$ 31.13	34,645	D	
Common Stock	08/09/2006		F		3,089	D	$ 105.86	31,556	D	
	08/09/2006		S		2,032	D		29,524	D	

Common Stock						$ 106.0853		
Common Stock	08/09/2006		M	15,000	A	$ 49.32	44,524	D
Common Stock	08/09/2006		D	15,000	D	$ 106.03	29,524	D
Common Stock	08/09/2006		S	1,392	D	$ 106.3875	28,132	D

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	$ 31.13	08/09/2006		M			3,212	(1)	07/16/2013	Common Stock	3,212
Employee stock option (right to buy)	$ 31.13	08/09/2006		M			5,121	(1)	07/16/2013	Common Stock	5,121
Stock appreciation right	$ 49.32	08/09/2006		M			15,000	(2)	07/14/2004	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Vice President and Controller	

Leonard Jim A
OCCIDENTAL PETROLEUM CORPORATION
10889 WILSHIRE BOULEVARD
LOS ANGELES, CA 90024

Signatures

/s/ LINDA S. PETERSON, Attorney-in-Fact for Jim A. Leonard	08/10/2006
**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) The option vested in three equal annual installments beginning on July 16, 2004.

(2) The stock appreciation right vests in three equal annual installments beginning on July 14, 2005.

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