

OCCIDENTAL PETROLEUM CORP /DE/
 Form 4
 February 24, 2003

FORM 4

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

OMB
 APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number:
 3235-0287

Expires: January 31,
 2005

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

Estimated average burden hours per response.... 0.5

(Print or Type Responses)

| | | | | | |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person* | | 2. Issuer Name and Ticker or Trading Symbol | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| Huffman, Kenneth J. | | Occidental Petroleum Corporation | | | |
| _____ (Last) (First) (Middle) | | OXY | | ____ Director ____ 10% Owner | |
| Occidental International Corporation | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | ____ Officer (give title below) ____ Other (specify below) | |
| 1230 Avenue of the Americas, 16th Floor | | | | | |
| _____ (Street) | | 4. Statement for Month/Day/Year | | | |
| New York, New York 10020 | | 02/21/2003 | | Vice President - Investor Relations | |
| _____ (City) (State) (Zip) | | 5. If Amendment, Date of Original (Month/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) | |
| | | | | ____ 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 at End of Month (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial or Ownership (Instr. 4) |
|------------------------------------|---|---|-----------------------------------|--|--|--|--|
| | | | Code V | Amount (A) or (D) Price | | | |
| Common Stock | 02/21/2003 | | M | 4,545 A \$22.0000 | | D | |
| Common Stock | 02/21/2003 | | S | 4,545 D \$29.2500 | | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|--------|---|
| Common Stock | 02/21/2003 | M | 5,455 | A | \$22.0000 | | D |
| Common Stock | 02/21/2003 | S | 5,455 | D | \$29.2500 | 16,231 | D |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form (Direct (D) or Indirect (I)) (Instr. 4) | 11. Nature of Derivative Security (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|--|--|
| Employee stock option (right to buy) | \$22.0000 | 02/21/03 | | M | 4,545 (1) | 04/28/03 | Common Stock 4,545 | | 0 | D | |
| Employee stock option (right to buy) | \$22.0000 | 02/21/03 | | M | 5,455 (1) | 05/28/03 | Common Stock 5,455 | | 0 | D | |

Explanation of Responses:

(1) The option vested in three equal annual installments beginning on April 28, 1994.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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 control number.

/s/ CHRISTEL H. PAULI

**Signature of Reporting Person

Christel H. Pauli, Attorney-in-Fact
for Kenneth J. Huffman

February 24,
2003

Date