

OCCIDENTAL PETROLEUM CORP /DE/
Form 11-K
June 28, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended December 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission file number: 1-9210

A. Full title of the plan and the address of the plan, if different from
that of the issuer named below:

Occidental Petroleum Corporation Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office:

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the
trustees (or other persons who administer the Plan) have duly caused this annual
report to be signed on its behalf by the undersigned hereunto duly authorized.

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

By: /s/ Samuel P. Dominick, Jr.

Samuel P. Dominick, Jr. - Member of the
Occidental Petroleum Corporation
Pension and Retirement Plan Administrative Committee

Dated: June 28, 2001

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

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December 31, 2000 and 1999

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Ended December 31, 2000

Note: Schedules other than those listed above have been omitted because they are not applicable or are not required by 29 CFR 2520.103 - 10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Pension and Retirement Plan
Administrative Committee:

We have audited the accompanying statements of net assets available for plan benefits of the OCCIDENTAL PETROLEUM CORPORATION SAVINGS PLAN (the "Plan") as of December 31, 2000 and 1999, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2000. These financial statements and the supplemental schedules referred to below are the responsibility of the Plan administrator. Our responsibility is to express an opinion on these financial statements and supplemental schedules based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2000 and 1999, and the changes in its net assets available for

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plan benefits for the year ended December 31, 2000, in conformity with accounting principles generally accepted in the United States.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules included in appendices I and II, as listed in the accompanying index, are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ ARTHUR ANDERSEN LLP

ARTHUR ANDERSEN LLP

Los Angeles, California
June 28, 2001

OCCIDENTAL PETROLEUM CORPORATION SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits As of December 31, 2000 and 1999 (Dollar amounts in thousands)

	2000	1999
Assets	-----	-----
Investments:		
At fair value	\$ 673,905	\$ 739,785
At contract value	122,190	132,496
	-----	-----
Total investments	796,095	872,281
Receivables:		
Interest and dividends	11,392	2,919
Participant contributions	2,625	2,495
Employer contributions	1,537	1,030
Due from broker for securities sold	4,074	--
	-----	-----
Total receivables	19,628	6,444
	-----	-----
Total assets	815,723	878,725
Liabilities	-----	-----
Accrued Liabilities	65	42
	-----	-----
Total liabilities	65	42
	-----	-----

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Net Assets Available for Plan Benefits	\$ 815,658	\$ 878,683
	=====	=====

The accompanying notes are an integral part of these financial statements.

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OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2000
(Dollar amounts in thousands)

Additions:

Additions to net assets attributable to:

Investment income:

Interest	\$ 1,168
Dividends	17,178
Net appreciation in fair value of investments	7,694

Total investment income	26,040

Contributions:

Participant	26,801
Employer	16,045
Participant rollover	11,951

Total contributions	54,797

Total additions	80,837

Deductions:

Deductions from net assets attributable to:

Benefits paid to participants	143,211
Plan expenses	651

Total deductions	143,862

Net Decrease	63,025
--------------	--------

Net Assets Available for Plan Benefits,

Beginning of year	878,683

End of year	\$ 815,658
	=====

The accompanying notes are an integral part of this financial statement.

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OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

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Notes to Financial Statements
December 31, 2000 and 1999

1. Description of the Plan

The following description of the Occidental Petroleum Corporation Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a defined contribution plan generally available to certain employees of Occidental Petroleum Corporation ("OPC", "Oxy", or the "Employer"), a Delaware corporation, and participating subsidiaries (collectively, the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

b. Plan Administration

The Plan is administered by the OPC Pension and Retirement Trust and Investment Committee as to investment decisions and by the OPC Pension and Retirement Plan Administrative Committee as to all matters except investment decisions (these two committees are herein referred to collectively as the "Committees"). Members of the Committees are selected by the Board of Directors of OPC. The Committees have been given all powers necessary to carry out their respective duties, including, but not limited to, the power to administer and interpret the Plan and to answer all questions affecting eligibility of participants. The Northern Trust Company (the "Trustee") is the trustee and custodian of a trust fund which holds all of the assets of the Plan. The Company pays certain costs and expenses incurred in administering the Plan. Such costs and expenses were not significant for the year ended December 31, 2000.

c. Contributions

Participant Contributions - Prior to June 30, 2000, participants were allowed to contribute from 1 to 12 percent of compensation (as defined) to the Plan on a before- or after-tax basis, or in any combination thereof, subject to certain Internal Revenue Code ("IRC") limitations. Effective July 1, 2000, the upper limit on participant contributions increased from 12 to 15 percent.

Employer Contributions - Prior to June 30, 2000, the Employer contributed 75 percent of a participant's contribution up to the first 6 percent of compensation. Effective July 1, 2000, Employers contributions increased to 100 percent of a participant's contribution up to the first 6 percent of compensation. All Employer contributions are invested in the Occidental Petroleum Corporation Common Stock Fund (the "Oxy Stock Fund").

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d. Participant Accounts

Participants accounts are credited with the participant's contribution and allocations of the Employer's contribution and investment income, and charged with an allocation of administrative expenses and investment losses, if any. Allocations are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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e. Vesting

Participants immediately vest in their contributions plus actual investment income thereon, if any. Vesting in the Employer's contribution portion of the account plus actual earnings thereon is based on years of service. Generally, a participant receives 20 percent vesting for each year of service until full vesting is achieved after 5 years of service.

f. Forfeitures

Forfeited nonvested accounts are used to reduce Employer contributions. During 2000, Employer contributions were reduced by approximately \$169,000 from forfeited nonvested accounts. Unallocated forfeitures at December 31, 2000 and 1999 were not significant to the financial statements.

g. Distributions

Generally, upon termination of service for any reason other than death, participants with an account balance greater than \$5,000, may elect to receive the vested portion of their account in the following distribution options: (i) one lump sum payment, (ii) straight life annuity, (iii) ten-year term certain annuity, (iv) joint and survivor annuity, (v) partial cash distribution or (vi) deferral of payment with certain restrictions. Upon termination of service due to death, the beneficiary may elect to receive the vested interests in the form of (i), (ii), (iii) or (vi) only. A participant whose vested account balance is \$5,000 or less, may receive distributions only under options (i), (v) or (vi). Participants may elect to receive distributions from their account balance in the Oxy Stock Fund in cash or in shares of OPC common stock.

h. Participant Loans

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of: (i) \$50,000, reduced by the highest outstanding loan balance in the past twelve months, (ii) 50 percent of their vested account balance, or (iii) a loan amount which would require payroll deductions for repayment equal to 25 percent of the participant's base compensation. Loan transactions are treated as a transfer between the investment fund and the participant loan fund. Loan terms range from 1 to 5 years for general purpose loans and 6 to 10 years for primary residence loans. The loans bear interest at a fixed rate equal to the Western Federal Credit Union's loan rate for a loan secured by a member's deposit account at the time the loan is approved. During 1999, the interest rate charged on new loans ranged from 5 to 7 percent. During 2000 the interest rate charged on new loans was 5 percent. Loan repayments are made ratably through payroll deductions.

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i. Investment Options

As of December 31, 2000, the Plan offered 12 investment options. Upon enrollment in the Plan, participants may direct their contributions, in 5 percent increments, in any of the investment options offered at the time. Participants may change their investment options daily. Participants should refer to the Plan fund description pamphlet for a complete description of the investment options and for the detailed composition of each investment fund. Effective December 29, 2000, the Plan terminated one investment option. Participants directed balances out of this investment fund and into other investment funds.

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2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

b. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. Risks and Uncertainties

The Plan provides for various investment options in mutual funds, actively managed funds and the Oxy Stock Fund. Investment securities are exposed to various risks such as interest rate, market and credit. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term, could materially affect participants' account balances and the amounts reported in the financial statements.

Additionally, many mutual funds invest in the securities of foreign companies, which involves special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Derivative financial instruments are used by the Plan's equity and fixed income investment managers to remain fully invested in the asset class and to hedge currency risk. Leveraging of the Plan assets and speculation are prohibited.

d. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for the investments in guaranteed investment contracts which are valued at contract value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. The OPC

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common stock is valued at its quoted market price. The unit price of common or commingled trust funds is based on the current market values of the underlying assets of the fund. Participant loans are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Realized gains and losses on investments are based on the market value of the asset at the beginning of the year, or at the time of purchase for

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assets purchased during the year, and the related fair value on the day the investments are sold during the year. Unrealized gains and losses of investments are based on the market value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value at the end of the year. Net realized and unrealized appreciation/(depreciation) in fair value of investments is reflected in the accompanying statement of changes in net assets available for plan benefits as "net appreciation in fair value of investments."

e. Payment of Plan Benefits

Benefits are recorded when paid.

3. Plan Amendments

Beginning in 1999, plan asset valuation was changed from semi-monthly to daily.

During 2000, the Plan was amended to allow for appropriate service recognition, vesting and other provisions necessitated by OPC's recent acquisitions of Altura Energy Ltd. (effective April 19, 2000), the Thums Long Beach Company (effective April 24, 2000) and INDSPEC Chemical Corporation (effective during 1999).

4. Related Party Transactions

The Trustee and OPC are parties-in-interest as defined by ERISA. The Trustee invests certain Plan assets in its collective short-term investment fund and the Oxy Stock Fund. Such transactions qualify as party-in-interest transactions permitted by Department of Labor regulations. Expenses paid by the Plan to the Trustee for the year ended December 31, 2000 were approximately \$137,000.

5. Plan Termination

Although it has not expressed any intent to do so, OPC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

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6. Investments

The following table presents investments that represent 5 percent or more of the Plan's net assets (dollar amounts in thousands):

	December 31,	
	2000	1999
Investments at fair value:		
Common Stock		

Oxy Stock Fund	\$ 261,675*	\$ 251,370*
Registered Investment Companies		

S&P 500 Index Fund	135,442	171,801
Large Cap I Fund	78,592	97,185
Large Cap II Fund	78,109	106,922
Diversified Balance Fund	61,605	35,797

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Investments at contract value:

Stable Value Fund		
Cash Equivalents	6,184	3,692
Security Backed Investments	28,038	34,606
Synthetic Security Backed Investments	86,103	79,940
General Account Investments	1,865	14,258
	-----	-----
Total Stable Value Fund	122,190	132,496

* Participant and non-participant directed

During 2000, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by approximately \$7,694,000 as follows (dollar amounts in thousands):

OPC Common Stock	\$	32,269
Mutual Funds		(32,202)
Common/Collective Trusts		7,627

	\$	7,694
		=====

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7. Oxy Stock Fund

Information regarding the net assets and the significant components of the changes in net assets relating to the Oxy Stock Fund which includes both participant and non-participant directed investments is as follows (dollar amounts in thousands):

	December 31,	
	2000	1999
	-----	-----
Net Assets:		
Oxy Stock Fund	\$ 268,505	\$ 255,416
	=====	=====

	Year Ended	
	December 31, 2000	

Changes in Net Assets:		
Contributions	\$	18,818
Investment income		11,596
Net appreciation in fair value of investments		32,269
Transfers between funds		(3,830)
Benefits paid to participants		(45,764)

	\$	13,089
		=====

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8. Guaranteed Investment Contracts

The Stable Value Fund includes deposits for guaranteed investment contracts ("GICs") and synthetic GICs. The Plan's investments in GICs are included in the statement of net assets available for plan benefits at contract value (which represents contributions made under the contract plus earnings, less withdrawals and administrative expenses) because they are fully benefit responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Withdrawals resulting from events initiated by the Company, such as Plan termination, are not typically considered participant initiated transactions. With such an event, some of the contracts contain contingencies that could lead to withdrawal penalties. However, since no such events are being contemplated at this time, or the withdrawals resulting from such an event will be funded outside the contracts' provisions, these "potential" limitations do not jeopardize the contract value reporting for these investments.

Contract value for the synthetic GICs is determined based on the fair value of the assets underlying the synthetic GICs. The difference between the fair value of the assets underlying the synthetic GICs and the contract value of the GICs is the value of the "wrapper" contract issued by a third party. The fair value for GICs varies based on the type of contract held (e.g., security-backed investments and general account investments). Fair value of the general account investment type GICs is derived by comparing the contract value, on a duration basis, to the yield curve. Fair value of the non-participating synthetic GICs are determined by comparing each contract, on a duration basis, to a Treasury yield curve at year end, plus 40 basis points. Fair value for security backed investment contracts was derived from outside sources, based on the type of investment held.

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During 2000 and 1999, the average yield earned on amounts invested in the GICs was 6.47 percent and 6.42 percent, respectively. As of December 31, 2000 and 1999, the average crediting interest rate on such contracts was 6.75 and 6.25 percent, respectively. There were no valuation reserves recorded to adjust contract amounts during the Plan year. Crediting rate resets are applied to specific investment contracts, as determined at the time of purchase. The reset values for security backed investment rates are a function of contract value, market value, yield and duration. General account investment rates are based on a predetermined index rate of return, plus a fixed basis point spread. The following is a reconciliation between the fair value and the contract value of the GICs at December 31, 2000 (dollar amounts in thousands):

	Duration (Years)	Crediting Interest Rate Percentage	Contract Value	Fa
SECURITY BACKED INVESTMENTS				
INVESCO Group Trust:				
Monumental Life Insurance Co.	4.00	6.13	\$ 1,505	\$
Allstate Life Insurance Co.	3.49	6.78	22,114	
Monumental Life Insurance	0.25	7.07	1,937	
Total INVESCO Group Trust			25,556	

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Separate Accounts:				
John Hancock Life Insurance	3.50	5.76	787	
Mass Mutual Life Insurance Co.	1.39	5.88	1,695	

Total Separate Accounts			2,482	

Synthetics:				
Chase Manhattan Bank	3.39	7.00	13,363	
Continental Assurance Co.	2.47	6.23	18,420	
Monumental Life Insurance Co.	2.35	7.56	17,740	
State Street Bank & Trust	1.27	6.63	16,108	
UBS AG	2.40	6.53	20,472	

Total Synthetics			86,103	

GENERAL ACCOUNT INVESTMENTS				
Allstate Life Insurance Co.	0.75	6.24	1,387	
Sun America Life Insurance Co.	3.00	7.75	478	

Total General Account Investments			1,865	

SHORT TERM INVESTMENT FUND				
Northern Trust Company			6,184	

Total Guaranteed Investment Contracts			122,190	

Less: Synthetic Wrappers			--	
Add: Difference between the fair value and contract values on the non synthetic GICs			--	

Total Contract Value of Guaranteed Investment Contracts			\$ 122,190	\$
			=====	=====

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The difference of \$226,000 between the fair value and the contract value of the guaranteed investment contracts is due to the security backed investments and general account investments that do not have synthetic wrappers associated with them.

The following is a reconciliation between the fair value and the contract value of the GICs at December 31, 1999 (dollar amounts in thousands):

	Duration (Years)	Crediting Interest Rate Percentage	Contract Value	Fa
	-----	-----	-----	-----
SECURITY BACKED INVESTMENTS				
PRIMCO Group Trust:				
Transamerica Life & Annuity	4.00	4.84	\$ 1,332	\$
Allstate Life Insurance Co.	3.00	5.89	28,868	
Bankers Trust	0.25	6.27	1,696	

Total INVESCO Group Trust			31,896	

John Hancock Life Insurance	3.50	5.35	697	

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Mass Mutual Life Insurance Co.	2.95	6.28	2,011	
			-----	-----
Total Separate Accounts			2,708	
			-----	-----
Synthetics:				
Continental Assurance Co.	1.68	5.80	18,943	
Monumental Life Insurance Co.	2.48	6.85	18,282	
State Street Bank & Trust	2.50	6.44	20,357	
UBS AG	2.88	6.28	22,358	
			-----	-----
Total Synthetics			79,940	
GENERAL ACCOUNT INVESTMENTS				
Allstate Life Insurance Co.	1.75	6.24	1,220	
GE Life & Annuity Asr Co.	0.02	7.57	2,344	
Hartford Life Ins. Co.	0.13	7.56	2,337	
Monumental Life Ins. Co.	0.55	7.11	1,994	
Principal Life Ins Co.	0.89	5.81	1,095	
SAFECO Life Ins. Co.	0.19	5.95	391	
John Hancock Life Insurance	0.25	6.07	3,492	
Sun America Life Insurance Co.	3.08	7.78	415	
Transamerica Occidental	0.91	5.70	972	
			-----	-----
Total General Account Investments			14,260	
SHORT TERM INVESTMENT FUND				
Northern Trust Company			3,692	
			-----	-----
Total Guaranteed Investment Contracts			\$ 132,496	\$
			=====	=====

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9. Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500 (dollar amounts in thousands):

	December 31,	
	2000	1999
	-----	-----
Net assets available for plan benefits per the financial statements	\$ 815,658	\$ 878,683
Amounts allocated to withdrawing participants	(6,306)	(7,240)
	-----	-----
Net assets available for plan benefits per the Form 5500	\$ 809,352	\$ 871,443
	=====	=====

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2000 (dollar amounts in thousands):

Benefits paid to participants per

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the financial statements	\$	143,211
Add: Amounts allocated to withdrawing participants at December 31, 2000		6,306
Less: Amounts allocated to withdrawing participants at December 31, 1999		(7,240)

Benefits paid to participants per the Form 5500	\$	142,277
		=====

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit payments that have been processed and approved for payment prior to December 31, but not yet paid as of that date.

The following is a reconciliation of investments per the financial statements to the Form 5500 as of December 21, 2000 (dollar amounts in thousands):

Total investments per the financial statements	\$	796,095
Less: Difference between fair value and contract value of GICs		(226)

Total investments per the Form 5500	\$	795,869
		=====

10. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated September 5, 1996, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Committees, using their judgment and the advice of their advisors, believe that the Plan is currently designed and operating in a manner that qualifies it for continued tax-exempt status.

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11. Subsequent Event

Effective January 1, 2001, two new investment options were added to the Plan; participants were allowed to direct their contributions into these two investment options.

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Appendix I

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000
(Dollar amounts in thousands)

EIN No. 95-4035997 Plan No. 001

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(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost

	COMMON STOCK		

	OXY STOCK FUND		
		Cash Equivalents:	
*	Northern Trust Company	Collective Short-Term Investment Fund, 1.80 percent	
		Common Stock:	
*	Occidental Petroleum Corporation	Common Stock, 10,721,896 shares, Par \$0.20	\$ 246
		Total Oxy Stock Fund	\$ 246
			=====
	REGISTERED INVESTMENT COMPANIES		

	INTERNATIONAL GROWTH FUND		
		Common Stock:	
	Putnam	International Growth Fund, 735,246 shares	
		Total International Growth Fund	
	S&P 500 INDEX FUND		
		Common Stock:	
	Vanguard	Vanguard S&P 500 Index Fund, 1,259,575 shares	
		Total S&P 500 Index Fund	

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost

	LARGE CAP II FUND		

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Common Stock:

Fidelity Institutional Retirement Services Company Fidelity Contrafund 1,588,559 shares
 Total Large Cap II Fund

LARGE CAP I FUND

Common Stock:

Fidelity Institutional Retirement Services Company Fidelity Magellan Fund, 658,778 shares
 Total Large Cap I Fund

DIVERSIFIED BALANCED FUND

Common Stock:

Fidelity Institutional Retirement Services Company Fidelity Puritan Fund 3,271,622 shares
 Total Diversified Balanced Fund

LARGE CAP VALUE FUND

Cash Equivalents:

* Northern Trust Company Collective Short-Term Investment Fund, 1.80 percent
 Common Stock:
 Aetna Inc Common Stock, 800 shares
 American Electric Power Co Common Stock, 3,160 shares

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
 As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost
	Amerada Hess Corp	Common Stock, 1,200 shares	
	Arrow Electric Inc	Common Stock, 1,600 shares	
	Ashland	Common Stock, 200 shares	
	Avnet Inc	Common Stock, 1,600 shares	

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Bank One Corp	Common Stock, 3,300 shares
Bankamerica Corp	Common Stock, 3,100 shares
Burl Northern Santa Fe Corp	Common Stock, 4,800 shares
Cabot Corp	Common Stock, 900 shares
Conagra Foods Inc	Common Stock, 5,900 shares
Conoco Inc	Common Stock, 2,600 shares
Cons Edison Inc	Common Stock, 2,600 shares
Cooper Ind Inc	Common Stock, 1,200 shares
Cooper Tire & Rubber Co	Common Stock, 300 shares
CSX Corp	Common Stock, 2,100 shares
Dana Corp	Common Stock, 3,200 shares
Dillard's Inc	Common Stock, 350 shares
Dow Chemical Co	Common Stock, 2,400 shares
Eastman Chem Co	Common Stock, 1,000 shares
Fed't Dept Stores Inc	Common Stock, 1,900 shares
First Un Corp	Common Stock, 800 shares
FirstEnergy Corp	Common Stock, 3,200 shares
FMC Corp	Common Stock, 400 shares
GA Pac Corp	Common Stock, 1,700 shares
Genuine Parts Co	Common Stock, 1,250 shares
B F Goodrich Company	Common Stock, 1,900 shares
Goodyear Tire & Rubber Co	Common Stock, 1,950 shares
GPU Inc	Common Stock, 1,800 shares
Huntington Bancshares Inc	Common Stock, 1,000 shares
Ingram Micro Inc	Common Stock, 1,500 shares
Int'l Paper Company	Common Stock, 4,018 shares
Leggett & Platt Inc	Common Stock, 2,200 shares
Lubrizol Corp	Common Stock, 400 shares
Lyondell Chemical Co	Common Stock, 300 shares
May Department Stores Co	Common Stock, 2,800 shares
MBIA Inc	Common Stock, 200 shares
Mead Corp	Common Stock, 1,750 shares
Millennium Chemicals Inc	Common Stock, 100 shares
National City Corp	Common Stock, 4,900 shares
Newell Rubbermaid Inc	Common Stock, 2,800 shares
Norfolk Southern Corp	Common Stock, 7,300 shares
Nucor Corp	Common Stock, 1,200 shares
* Occidental Petroleum Corp	Common Stock, 7,000 shares

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost
	Philip Morris Companies Inc	Common Stock, 600 shares	
	Phillips Petro Co	Common Stock, 1,475 shares	
	Quantum Corp DSSG	Common Stock, 750 shares	
	Regions Financial Corp	Common Stock, 2,700 shares	
	Sears Roebuck & Co	Common Stock, 1,250 shares	
	Sherwin-Williams Co	Common Stock, 1,900 shares	

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Smurfit-Stone Container Corp	Common Stock, 2,100 shares
Sonoco Prod Co.	Common Stock, 1,400 shares
Summit Bancorp	Common Stock, 1,000 shares
Super Value Inc	Common Stock, 2,400 shares
Tech Data Corp	Common Stock, 1,000 shares
Temple Inland Inc	Common Stock, 600 shares
Texaco Inc	Common Stock, 800 shares
Thomas & Betts Corp	Common Stock, 1,200 shares
TJX Cos Inc	Common Stock, 1,700 shares
Tyson Foods Inc	Common Stock, 1,400 shares
Union Carbide Corp	Common Stock, 2,100 shares
Union Pacific Corp	Common Stock, 3,000 shares
V F Corp	Common Stock, 900 shares
Westvaco Corp	Common Stock, 1,800 shares
Whirlpool Corp	Common Stock, 1,300 shares
Willamette Ind Inc	Common Stock, 700 shares
Wis Energy	Common Stock, 350 shares

Total Common Stock

Total Large Cap Value Fund

SMALL CAP GROWTH FUND

Cash Equivalents:

* Northern Trust Company Collective Short-Term Investment Fund,
1.80 percent

Common Stock:

Adaptec Inc Co	Common Stock, 8,600 shares
Alexander & Baldwin Inc	Common Stock, 8,750 shares
Alliant Energy Corp	Common Stock, 8,400 shares
Alltrista Corp	Common Stock, 8,100 shares
Amer Natl Ins Co	Common Stock, 2,100 shares

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a)	(b)	(c)	(d)
Related Party	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost
-----	-----	-----	-----
	American Std Cos Inc	Common Stock, 6,000 shares	
	Andrew Corp	Common Stock, 12,300 shares	
	Arden Realty Group Inc	Common Stock, 9,300 shares	
	AvalonBay Cmnty Reit	Common Stock, 4,900 shares	
	Avnet Inc	Common Stock, 12,126 shares	
	Beckman Coulter Inc	Common Stock, 5,300 shares	
	Bio-Rad Labs Inc	Common Stock, 900 shares	
	Block Drug Co	Common Stock, 4,419 shares	

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Borg Warner Inc	Common Stock, 8,900 shares
Briggs & Stratton Corp	Common Stock, 5,500 shares
Brush Engineered Matls Inc	Common Stock, 1,700 shares
Cabot Corp	Common Stock, 10,500 shares
Cent VT Pub Service Corp	Common Stock, 7,200 shares
Conmed Corp	Common Stock, 7,350 shares
Cooper Tire & Rubber	Common Stock, 4,500 shares
Corn Prods Intl Inc	Common Stock, 9,750 shares
Crompton Corp	Common Stock, 24,871 shares
Cytec Ind Inc	Common Stock, 6,650 shares
Duke-Weeks Rlty Corp	Common Stock, 6,494 shares
Eastgroup Pptys Inc	Common Stock, 5,550 shares
Empire Dist Elec Co	Common Stock, 8,250 shares
Esterline Technologies Corp	Common Stock, 12,700 shares
Felcor Lodging Tr Inc	Common Stock, 5,000 shares
FMC Corp	Common Stock, 3,350 shares
Gardner Denver Inc	Common Stock, 9,500 shares
GBC Bancorp Cal	Common Stock, 5,600 shares
Gem Semiconductor	Common Stock, 17,000 shares
Gtech Holdings Corp	Common Stock, 9,000 shares
Harleysville Group Inc	Common Stock, 7,450 shares
Harman Intl Ind Inc	Common Stock, 3,200 shares
Harsco Corp	Common Stock, 3,100 shares
Hexcel Corp	Common Stock, 21,425 shares
Hibernia Corp	Common Stock, 21,600 shares
Hutchinson Technologies Inc.	Common Stock, 16,050 shares
Idacorp Inc	Common Stock, 1,500 shares
Input/Output Inc	Common Stock, 6,000 shares
Interstate Bakeries Corp	Common Stock, 18,300 shares
Kellwood Co	Common Stock, 10,750 shares
Kennametal Inc	Common Stock, 10,350 shares
Liberty Ppty Tr Sh Ben Int	Common Stock, 8,200 shares
Lincoln Electric Holdings	Common Stock, 4,400 shares
Litton Ind Inc	Common Stock, 4,400 shares

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a)	(b)	(c)	(d)
Related Party	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost

	Lubrizol Corp	Common Stock, 3,400 shares	
	Lyondell Chemical Co	Common Stock, 5,000 shares	
	Mentor Corp	Common Stock, 4,400 shares	
	Michael Foods Inc	Common Stock, 9,800 shares	
	Millennium Chem Inc	Common Stock, 13,750 shares	
	Minerals Technologies Inc	Common Stock, 1,500 shares	
	Modine Mfg Co	Common Stock, 6,600 shares	
	Moog Inc	Common Stock, 7,750 shares	
	NVR Inc	Common Stock, 2,350 shares	
	Oneida Ltd	Common Stock, 11,800 shares	

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Oshkosh Truck Corp	Common Stock, 4,350 shares
Owens Ill Inc	Common Stock, 10,000 shares
Pac Century Financial Corp	Common Stock, 12,900 shares
Partnerre Hldg Ltd	Common Stock, 3,850 shares
Penn Engr & Mfg Corp	Common Stock, 7,400 shares
Phoenix Technologies Ltd	Common Stock, 14,450 shares
Playtex Products Inc	Common Stock, 15,600 shares
Post Pptys Inc Reit	Common Stock, 3,200 shares
Precision Castparts Corp	Common Stock, 8,000 shares
Pub Svc Co	Common Stock, 8,400 shares
Quantum Corp DSSG	Common Stock, 8,000 shares
Quantum Corp HDDG	Common Stock, 9,000 shares
Rayonier Inc	Common Stock, 4,500 shares
Regal Beloit Corp	Common Stock, 17,000 shares
Reliance Steel & Aluminum Co	Common Stock, 9,900 shares
Rock-Tenn Co	Common Stock, 15,500 shares
RTI Intl Metals Inc	Common Stock, 21,000 shares
Russ Berrie & Co	Common Stock, 3,300 shares
Russell Corp	Common Stock, 4,600 shares
Ryerson Tull Inc	Common Stock, 7,473 shares
Schuler Homes Inc	Common Stock, 3,600 shares
Schweitzer-Mauduit Intl Inc	Common Stock, 14,300 shares
Smurfit-Stone Container Corp	Common Stock, 15,700 shares
Southwestern Energy Co	Common Stock, 16,800 shares
Summit Ppty Inc	Common Stock, 8,300 shares
Supertex Inc	Common Stock, 2,400 shares
Tesoro Pete Corp	Common Stock, 24,300 shares
Thomas & Betts Corp	Common Stock, 3,100 shares
Ucar Intl Inc	Common Stock, 28,700 shares
Valero Energy Corp	Common Stock, 8,150 shares
Wash Fed Inc	Common Stock, 10,035 shares
Wellman Inc	Common Stock, 16,550 shares

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost
	WIS Energy	Common Stock, 4,600 shares	
	Wolverine Tube Inc	Common Stock, 16,000 shares	
	WPS Res Corp	Common Stock, 8,100 shares	
		Total Common Stock	
		Total Small Cap Stock Fund	
	HIGH YIELD BOND	Corporate Bonds:	

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Miller Anderson & Sherrerd High Yield Bond, 96,783 shares
 Total High Yield Bond Fund

BOND FUND
 Corporate Bonds:

PIMCO PIMCO Intermediate Bond, 456,240 shares
 Total Bond Fund

STABLE VALUE FUND
 Cash Equivalents:

* Northern Trust Company Collective Short Term Investment Fund,
 1.80 percent
 Total Cash Equivalents in Stable Value Fund

Security Backed Investments:
 INVESCO Group Trust:
 Monumental Life Insurance #00285TR
 #00230TR
 Allstate Life Insurance Co. #77045 - IOT, Yield 6.78 percent
 Total Current Value Invesco Group Trust

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
 As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost

		Separate Accounts:	
	Massachusetts Mutual Life Insurance	#10488, Yield 5.93 percent	
	John Hancock Mutual Life Insurance	#9698, Yield 5.76 percent	
		Total Current Value Separate Accounts	
		Synthetic:	
	Chase Manhattan Bank:		
	United States Treasury Note	USTN, Yield 5.875 percent, due July 2005	
	CIT Equipment Collateral	CITEC, Issued 2000, A4	
	Federal National Mortgage		

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Co.	FNMA, Yield 5.75, due February 2008
Chase Man. RV Owner Trust	CHMRV, Issued 1997, A, A8
CIT Equipment Collateral	CITEC, Issued 2000, A4
United States Treasury Note	USTN, Yield 5.875 percent, due November 2005
Cash	

Total Current Value of Underlying Assets

Chase Manhattan Bank
Wrapper

Synthetic Wrapper Agreement #429939-T

Total Contract Value of Chase Manhattan Bank

Continental Assurance
Company:

Federal Home Loan Mortgage
Co
GMAC - MBIA Wrapped

FHLMC, Yield 7 percent, due July 2005
GMAC, Yield 8.25 percent,
due February 2002

GMAC Comm. Mortgage

Security Inc.
Daimler Chrysler
Ford Auto Owners Trust
Green Tree Financial
DVI Receivables Inc.
Case Equipment Loan Trust
DLJ Comm Mtg
Fannie Mae DUS Program

GMAC, Issued 1999, C1, A1
DCAT, Issued 2000, B, A4
FORDO, Issued 1999, C, A4
GTHEL, Issued 1999, A, A3
DVI, Issued 2000, A4
CELT, Issued 1999, A, A3
DLJCM, Issued 2000, A1, A1
FNMX, #73098

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a)	(b)	(c)	(d)
Related Party	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost
-----	-----	-----	-----
	Federal National Mortgage Co.	FNMA, Yield 5.125 percent, due February 2004	
		Total Current Value of Underlying Assets	
	Continental Assurance Company Wrapper	Synthetic Wrapper Agreement #63005806	
		Total Contract Value of Continental Assurance Company	

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Monumental Life Insurance

Company:	
Sears Credit Account Trust	SCAMT, Issued 1999, 3, A
Avis AESOP Leasing L.P.	AESOP, Issued 1997, 1A, A2
John Hancock/ MBIA Wrap	Hancock MBIA
JP Morg Comm Mort Fin Crp	JPMC, Issued 2000, C9, A1
Morgan Stanley - Wells Fargo	MSC, Issued 1996, WF1, A2
MTG Capital Funding	MCFI, Issued 1996, MCI, A2A
Daimler-Benz Auto Gran	DCAT, Issued 2000, D, A4
Daimler Chrysler	DCAT, Issued 2000, B, A4
Distribution Financial	
Service Trust	DFS, Issued 1999, 1, A4
Money Store Home Improvement Loan	TMSHI, Issued 1997, 2, A3
AMERESCO	ACMF, Issued 1997, C1, A1
ORIX	ORIX, Issued 2000, B, A3
Merrill Lynch Mortgage Investor	MLMI, Issued 1997, C1, A1
United States Treasury	US Treasury Note, 7.25 percent, due August 2004
Cash	

Total Current Value of Underlying Assets

Monumental Life Insurance Company Wrapper

Synthetic Wrapper Agreement #00079TR
 Total Contract Value of Monumental Life Insurance Company

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
 As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a)	(b)	(c)	(d)
Related Party	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost
-----	-----	-----	-----
	State Street Bank and Trust:		
	Citibank Credit Card MT	CCIMT, Issued 1996, 1, A	
	First Omni Bank Credit Card MT	FOMNI, Issued 1996, A, A FN, 73745	
	Fannie Mae DUS Program	UAC, Issued 2000, B, A3	
	Union Acceptance Corp.	SCAMT, Issued 1996, 1, A	
	Sears Credit Account Trust	FG G40394	
	Federal Home Loan Mtge Co	PRAT, Issued 1999, 1, A4	
	Premier Auto Master Trust	PNC SL, Issued 1997, 2, A6	
	PNC Student Loan	WOLS, Issued 1997, B, A4	
	World Omni Auto Lease Trust	FN, 109011	
	Fannie Mae DUS Program		

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First USA Master Trust
Cash

FUSAM, Issued 1997, 6, A

Total Current Value of Underlying Assets

State Street Bank and
Trust Wrapper

Synthetic Wrapper Agreement #96022

Total Contract Value of State Street Bank &
Trust

UBS AG:

First Sierra Equipment
Trust

FSR, Issued 1997, 1, A4

Citibank Credit Card MT
Fannie Mae DUS Program

CCIMT, Issued 1996, 1, A
FN, 73934

Illinois Power SPT

IPST, Issued 1998, A7

Capital One Auto

PCCMT Issued 2000, 11

Amex. Optima Credit Card
MT

AMXCA, Issued 1999, 1, A

PNC Mortgage Security
Corporation

PNCMS, Issued 1997, 6, A2

Avis AESOP Leasing LP

AESOP, Issued 1997, 1A, A2

Amex Optima CC MT

AMXCA Issued 2000, 1,A

Commonwealth Edison TFCs

COMED, Issued 1998, 1, A5

Citibank Credit Card Mt

CCIMT, Issued 1998, 3, A

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Schedule H - Part IV - Line 4i - Schedule of Assets Held for Investment Purposes
As of December 31, 2000

EIN No. 73-1561426 Plan No. 071

(a) Related Party	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost
	United States Treasury Cash	USTN, Yield 3.375 percent, due January 2007	
		Total Current Value of Underlying Assets	
	UBS AG Wrapper	Synthetic Wrapper Agreement #5015	
		Total Contract Value UBS AG	
		General Account Investments:	
	Allstate Life Insurance Co	#5868, Yield 6.24 percent, due October 1, 2001	
	Sun America Life Insurance Company	#4892, Yield 7.75 percent, due January 2, 2004	
		Total General Account Investments	

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Total Value of Stable Value Fund

* PARTICIPANT LOANS Participant Loans, interest rates ranging from 5 to 7 percent

Total Participant Loans

Total Assets Held for Investment Purposes

* Represents a party in interest as defined by ERISA

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Appendix II

OCCIDENTAL PETROLEUM CORPORATION
SAVINGS PLAN

Schedule H - Part IV - Line 4j - Schedule of Reportable Transactions **
For the Year Ended December 31, 2000
(Dollar amounts in thousands)

EIN No. 95-4035997 Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (including interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction
*Occidental Petroleum Corporation	Common Stock Fund 15 Acquisitions 9 Dispositions	\$ 25,672 --	\$ -- 26,109	\$ -- --	\$ -- 58

* Represents a party-in-interest as defined by ERISA

** Participant directed transactions are not taken into account for purposes of preparing this schedule

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EXHIBIT INDEX

Exhibit No.	Exhibit	Page Number
23	Consent of Independent Public Accountants	28

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