

Occidental Petroleum Corporation
Free Cash Flow
Reconciliation to Generally Accepted Accounting Principles (GAAP)
(\$ Millions)

Three Months
2011

Consolidated Statement of Cash Flows

Cash flow from operating activities	2,222
Cash flow from investing activities	(1,741)
Cash flow from financing activities	(959)
Change in cash	<u>(478)</u>

Free Cash Flow

Cash flow from operating activities	2,222
Capital spending	(1,325)
Cash dividends paid	(310)
Distribution to noncontrolling interest	(121)
Free cash flow from continuing operations	<u>466</u>