

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

Six Months
2011

Consolidated Statement of Cash Flows

Cash flow from operating activities	5,564
Cash flow from investing activities	(4,291)
Cash flow from financing activities	(1,857)
Change in cash	<u>(584)</u>

Free Cash Flow

Cash flow from operating activities	5,564
Capital spending	(2,958)
Cash dividends paid	(685)
Distribution to noncontrolling interest	(121)
Free cash flow from continuing operations	<u>1,800</u>