

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

	<u>Qtr 4</u>	<u>2009</u>
Consolidated Statement of Cash Flows		
Cash flow from operating activities	1,970	5,813
Cash flow from investing activities	(2,079)	(5,327)
Cash flow from financing activities	(269)	(1,033)
Change in cash	<u>(378)</u>	<u>(547)</u>

Free Cash Flow

Cash flow from operating activities	1,970
Capital spending	(932)
Cash dividends paid	(269)
Equity method investment dividends	<u>81</u>
Free cash flow	<u><u>850</u></u>