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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

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Occidental riles shareholders by eschewing approval vote to win Anadarko bidding war

Occidental Petroleum has further irritated stockholders by revising its hostile bid for rival Anadarko to remove the need for shareholder approval, which had been a bone of contention for Anadarko's board. The company has also agreed to sell Anadarko's African assets – including Mozambique LNG – to French major Total for USD 8.8 billion to fund the deal, should it progress.

The improved offer increases the cash portion of the bid to ...



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