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Occidental moves to halt ‘coercive takeover’ after Icahn grabs ‘cheap’ stock

Activist investor Carl Icahn has pounced to acquire “undervalued” shares in Occidental Petroleum that fell off a cliff this week, boosting his holding to almost 10% in the company. The opportunistic acquisition gives Icahn greater leverage in his long-running campaign to oust CEO Vicki Hollub and the Occidental board over its “disastrous” acquisition of rival Anadarko Petroleum, but the company responded today by ...

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