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Contents

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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

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



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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+44 (0) 20 7332 9900
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