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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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