As filed with the Securities and Exchange Commission on August 6, 2018

Registration No. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

California Resources Corporation

(Exact name of registrant as specified in its charter)

Delaware	**46-5670947**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

9200 Oakdale Avenue, Suite 900
Los Angeles, California 91311
(Address of principal executive offices, including zip code)

California Resources Corporation 2014 Employee Stock Purchase Plan
(Full title of the plan)

Michael L. Preston

Executive Vice President, General Counsel and Corporate Secretary

9200 Oakdale Avenue, Suite 900

Los Angeles, CA 91311

(888) 848-4754

(Name, address and telephone number of agent for service)

Copies to:

Sarah K. Morgan
Vinson & Elkins LLP
1001 Fannin Street, Suite 2500
Houston, Texas 77002
(713) 758-2222

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer o		Accelerated filer x
Non-accelerated filer o	(Do not check if a smaller reporting company)	Smaller reporting company o
		Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. o

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee (2)
Common stock, $0.01 par value per share ("Common Stock")	500,000	$34.705	$17,352,500	$2,160.39

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Form S-8 Registration Statement (this "Registration Statement") shall also cover any additional shares of Common Stock of California Resources Corporation (the "Registrant") that may become issuable pursuant to the adjustment provisions of the California Resources Corporation 2014 Employee Stock Purchase Plan (the "ESPP"), including as a result of a stock split, stock dividend, or similar transaction. Additionally, pursuant to Rule 416(b) under the Securities Act, if prior to the completion of the distribution of the shares of Common Stock registered under this Registration Statement all shares of Common Stock are combined by a reverse stock split into a lesser number of shares of Common Stock, the number of undistributed shares of Common Stock covered by this Registration Statement shall be proportionately reduced.

(2) Pursuant to Rules 457(c) and (h) under the Securities Act, the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of registration fee have been computed on the basis of the average of the high and low prices of the Common Stock as reported on the New York Stock Exchange on August 1, 2018; this price is used solely for the purpose of calculating the registration fee.

EXPLANATORY NOTE

This Registration Statement is being filed for the purpose of registering the offer and sale of an additional 500,000 shares of Common Stock that may be issued pursuant to the ESPP. Except as otherwise set forth below, the contents of the registration statements on Form S-8 previously filed with the Securities and Exchange Commission (the "Commission") on November 26, 2014 (File No. 333-200610) and May 4, 2016 (File No. 333-211106) are incorporated herein by reference and made a part of this Registration Statement as permitted by General Instruction E to Form S-8.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The Registrant will send or give to all participants in the ESPP the document(s) containing the information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Commission under the Securities Act. In accordance with Rule 428, the Registrant has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The contents of the earlier registration statement relating to the ESPP, previously filed with the Commission on November 26, 2014 (File No. 333-200610) and May 4, 2016 (File No. 333-211106) are incorporated herein by reference and made a part of this Registration Statement.

Item 8. Exhibits.

Unless otherwise indicated below as being incorporated by reference of another filing of the Registrant with the Commission, each of the exhibits listed on the accompanying Exhibit Index is filed herewith.

EXHIBIT INDEX

Exhibit Number	Description
4.1	Amended and Restated Certificate of Incorporation of the California Resources Corporation (incorporated by reference herein to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-36478) filed with the Commission on June 3, 2016).
4.2	Amended and Restated Bylaws of California Resources Corporation (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K (File No. 001-36478) filed with the Commission on November 10, 2015).
4.3	California Resources Corporation 2014 Employee Stock Purchase Plan (incorporated by reference herein to Exhibit 4.3 to the Registrant's Registration Statement on Form S-8 (File No. 333-200610) filed with the Commission on November 26, 2014).
4.4	First Amendment to the California Resources Corporation 2014 Employee Stock Purchase Plan effective May 4. 2016 (incorporated by reference herein to Annex C-1 to the Registrant's Definitive Proxy Statement on Schedule 14A (File No. 001-36478) filed with the Commission on March 23, 2016).
4.5	Second Amendment to the California Resources Corporation 2014 Employee Stock Purchase Plan effective May 9, 2018 (incorporated by reference herein to Annex B-1 to the Registrant's Definitive Proxy Statement on Schedule 14A (File No. 001-36478) filed with the Commission on March 27, 2018).
5.1*	Opinion of Vinson & Elkins LLP
23.1*	Consent of Vinson & Elkins LLP (included in the opinion filed as Exhibit 5.1 to this Registration Statement).
23.2*	Consent of KPMG LLP
23.3*	Consent of Ryder Scott Company, L.P.
24.1*	Power of Attorney (included on the signature page of this Registration Statement).

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California on August 6, 2018.

California Resources Corporation

/s/ Todd A. Stevens

Name:	Todd A. Stevens
Title:	President, Chief Executive Officer and Director

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below appoints Todd A. Stevens, Marshall D. Smith, Michael L. Preston, Jody Johnson and Ulrik Damborg and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any Registration Statement (including any amendment thereto) for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on August 6, 2018.

Signature	Title
/s/ Todd A. Stevens Todd A. Stevens	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Marshall D. Smith Marshall D. Smith	Senior Executive Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Roy Pineci Roy Pineci	Executive Vice President — Finance (Principal Accounting Officer)
/s/ William E. Albrecht William E. Albrecht	Chairman
/s/ Justin A. Gannon Justin A. Gannon	Director
/s/ Harold M. Korell Harold M. Korell	Director
/s/ Harry T. McMahon Harry T. McMahon	Director
/s/ Richard W. Moncrief Richard W. Moncrief	Director
/s/ Avedick B. Poladian Avedick B. Poladian	Director
/s/ Anita M. Powers Anita M. Powers	Director
/s/ Robert V. Sinnott Robert V. Sinnott	Director

Vinson&Elkins

August 6, 2018

California Resources Corporation
9200 Oakdale Avenue, Suite 900
Los Angeles, California 91311

Ladies and Gentlemen:

We have acted as counsel for California Resources Corporation, a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of the offer and sale of up to an aggregate of 500,000 shares of the Company's common stock, par value $0.01 per share (the "Shares"), pursuant to the Company's registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission on August 6, 2018, which Shares may be issued from time to time in accordance with the terms of the California Resources Corporation 2014 Employee Stock Purchase Plan (as amended from time to time, the "Plan").

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the Company, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to use as originals, (v) the conformity to authentic original documents of all documents submitted to use as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Shares will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Shares have been duly authorized and, when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, the Shares will be validly issued, fully paid and non-assessable.

This opinion is limited in all respects to the General Corporation Law of the State of Delaware. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

This opinion letter may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins LLP

Vinson & Elkins LLP

EXHIBIT 23.2

Consent of Independent Registered Public Accounting Firm

The Board of Directors

California Resources Corporation:

We consent to the use of our report dated February 26, 2018, with respect to the consolidated balance sheets of California Resources Corporation and subsidiaries as of December 31, 2017 and 2016, the related consolidated statements of operations, comprehensive income, equity and cash flows for each of the years in the three-year period ended December 31, 2017, and the related notes (collectively, the consolidated financial statements), and the effectiveness of internal control over financial reporting as of December 31, 2017, included in California Resources Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, incorporated herein by reference.

/s/ KPMG LLP

Los Angeles, California
August 6, 2018

EXHIBIT 23.3

CONSENT OF INDEPENDENT PETROLEUM ENGINEERS

To the Board of Directors
California Resources Corporation:

We consent to the incorporation by reference in this registration statement on Form S-8 of references to our name and to our letter dated February 13, 2018, relating to our audit of California Resources Corporation's 2017 oil and gas proved reserves, included in California Resources Corporation’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017.

/s/ Ryder Scott Company, L.P.
RYDER SCOTT COMPANY, L.P.
TBPE Firm Registration No. F-1580

Houston, Texas
August 2, 2018