

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Weiss Charles F.</u>			2. Issuer Name and Ticker or Trading Symbol <u>California Resources Corp [CRC]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>EVP - Public Affairs</u>	
(Last) (First) (Middle) <u>27200 TOURNEY ROAD, SUITE 315</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>02/20/2019</u>			
(Street) <u>SANTA CLARITA CA 91355</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City) (State) (Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/20/2019		M ⁽¹⁾		7,998	A	(1)	78,616	D	
Common Stock	02/20/2019		D ⁽¹⁾		3,199	D	\$22.18	75,417	D	
Common Stock	02/20/2019		F		767	D	\$22.18	74,650	D	
Common Stock								2,076	I	By Weiss Family Trust

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit	(1)	02/20/2019		M		7,998	(2)	(2)	Common Stock	7,998	(1)	15,994	D	

Explanation of Responses:

1. Reflects the vesting of one-third of 23,992 Restricted Stock Units (RSUs) granted on February 21, 2018. Each RSU was the economic equivalent of one share of California Resources Corporation (CRC) common stock. On February 20, 2019, 3,199 of the reporting person's RSUs were settled for cash, and the remaining 4,799 were settled for an equal number of shares of CRC common stock.

2. One-third of the RSUs vested on February 20, 2019; the remaining RSUs vest in two equal annual installments beginning February 20, 2020.

Remarks:

/s/ Ulrik Damborg, Attorney-in-Fact for Charles F. Weiss 02/22/2019

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.