Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** OMB Number: Estimated average burden hours per response: 0.5

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*  Breber Pierre R						2. Issuer Name <b>and</b> Ticker or Trading Symbol CHEVRON CORP [ CVX ]								(Chec	k all applic Directo	cable) r	Pers		10% Owner	
(Last) (First) (Middle) 6001 BOLLINGER CANYON ROAD						3. Date of Earliest Transaction (Month/Day/Year) 01/25/2017								X	below)		Other (sp below) ice President		респу	
(Street) SAN RA (City)	SAN RAMON CA 94583					4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indi Line) X	·′					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Da					ction	tion 2A. Deemed			3. Transac	3. 4. Sec Transaction Dispo Code (Instr. 5)		rities Acquired (A) ed Of (D) (Instr. 3, 4		r	5. Amour Securitie Beneficia	mount of urities eficially ed Following		: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) o (D)	Price		Transact	Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
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 Da if any (Month/Day/\)	Co	Transaction Code (Instr.				6. Date Exercisabl Expiration Date (Month/Day/Year)			nd 7. Title and Am of Securities Underlying Derivative Sect (Instr. 3 and 4)		[	3. Price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				Co	ode V	,	(A)	(D)	Date Exercisabl		Expiration Date	Title	Amou or Numb of Share	er						
Non- Qualified Stock Option (Right to Buy)	\$117.24	01/25/2017			A		62,200		(1)	0	1/25/2027	Common Stock	62,20	00	\$0	62,200		D		
Restricted Stock Units	\$0 <sup>(2)</sup>	01/25/2017			A		8,120		(2)		(2)	Common Stock	8,12	20	\$0	8,120		D		

## **Explanation of Responses:**

- 1. One-third of the shares subject to the option vest on January 31, 2018, January 31, 2019 and January 31, 2020, respectively.
- 2. Restricted stock units granted under the Chevron Corporation Long-Term Incentive Plan. Each restricted stock unit is the economic equivalent of one share of Chevron Corporation common stock. Restricted stock units accrue dividend equivalents in the form of additional restricted stock units and are payable in cash upon vesting on January 31, 2022.

Christine L. Cavallo, Attorneyin-Fact for Pierre R. Breber

01/27/2017

\*\* 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.