

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>BETHANCOURT JOHN E</u>  (Last) (First) (Middle) <u>6001 BOLLINGER CANYON ROAD</u>  (Street) <u>SAN RAMON CA 94583</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHEVRON CORP [ CVX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/03/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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	05/03/2006		S		4,000	D	\$61.92	63,600 <sup>(1)</sup>	D	
Common Stock	05/03/2006		M		4,085	A	\$56.26	67,685	D	
Common Stock	05/03/2006		M		7,263	A	\$56.26	74,948	D	
Common Stock	05/03/2006		M		4,461	A	\$56.26	79,409	D	
Common Stock	05/03/2006		M		20,575	A	\$56.26	99,984	D	
Common Stock	05/03/2006		F		34,199	D	\$62.17	65,785	D	
Common Stock								30,791 <sup>(2)</sup>	I	by 401(k) plan

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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$56.26	05/03/2006		M			4,085	08/07/2005	07/01/2007	Common Stock	4,085	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$56.26	05/03/2006		M			7,263	08/07/2005	06/26/2008	Common Stock	7,263	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$56.26	05/03/2006		M			4,461	08/07/2005	06/23/2010	Common Stock	4,461	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$56.26	05/03/2006		M			20,575	08/07/2005	06/22/2011	Common Stock	20,575	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$62.17	05/03/2006		A		3,840		11/03/2006	07/01/2007	Common Stock	3,840	\$0	3,840	D	

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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$62.17	05/03/2006		A		6,827		11/03/2006	06/26/2008	Common Stock	6,827	\$0	6,827	D	
Non-Qualified Stock Option (Right to Buy)	\$62.17	05/03/2006		A		4,193		11/03/2006	06/23/2010	Common Stock	4,193	\$0	4,193	D	
Non-Qualified Stock Option (Right to Buy)	\$62.17	05/03/2006		A		19,339		11/03/2006	06/22/2011	Common Stock	19,339	\$0	19,339	D	

Explanation of Responses:

1. This number includes dividend equivalent accruals (153 shares) from awards granted under the Chevron Long-Term Incentive Plan.
2. Between February 14, 2006 and May 2, 2006, the reporting person acquired 488 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.

Christopher A. Butner on behalf of John E. Bethancourt

05/05/2006

\*\* 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.