

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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>BETHANCOURT JOHN E</u>  (Last) (First) (Middle) 6001 BOLLINGER CANYON ROAD  (Street) SAN RAMON CA 94583  (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) 05/07/2007	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	05/07/2007		M		3,627	A	\$69.35	67,334	D	
Common Stock	05/07/2007		M		954	A	\$67.14	68,288	D	
Common Stock	05/07/2007		M		19,061	A	\$62.57	87,349	D	
Common Stock	05/07/2007		M		7,437	A	\$62.57	94,786	D	
Common Stock	05/07/2007		M		1,029	A	\$67.14	95,815	D	
Common Stock	05/07/2007		M		7,245	A	\$67.14	103,060	D	
Common Stock	05/07/2007		S		3,627	D	\$78.9112	99,433	D	
Common Stock	05/07/2007		F		31,648	D	\$79.575	67,785	D	
Common Stock	05/07/2007		G	V	2,366	D	\$0 <sup>(1)</sup>	65,419	D	
Common Stock								32,249 <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)	\$69.35	05/07/2007		M			3,627	05/07/2007	07/01/2007	Common Stock	3,627	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$67.14	05/07/2007		M			954	02/22/2007	06/25/2009	Common Stock	954	\$0	1,029	D	
Non-Qualified Stock Option (Right to Buy)	\$67.14	05/07/2007		M			1,029	02/22/2007	06/25/2009	Common Stock	1,029	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$62.57	05/07/2007		M			19,061	02/12/2006	06/22/2011	Common Stock	19,061	\$0	0	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)	\$62.57	05/07/2007		M			7,437	02/12/2006	06/23/2010	Common Stock	7,437	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$67.14	05/07/2007		M			7,245	02/22/2007	06/23/2010	Common Stock	7,245	\$0	4,801	D	
Non-Qualified Stock Option (Right to Buy)	\$79.575	05/07/2007		A			875	11/07/2007	06/25/2009	Common Stock	875	\$0	875	D	
Non-Qualified Stock Option (Right to Buy)	\$79.575	05/07/2007		A			16,594	11/07/2007	06/22/2011	Common Stock	16,594	\$0	16,594	D	
Non-Qualified Stock Option (Right to Buy)	\$79.575	05/07/2007		A			6,591	11/07/2007	06/23/2010	Common Stock	6,591	\$0	6,591	D	
Non-Qualified Stock Option (Right to Buy)	\$79.575	05/07/2007		A			945	11/07/2007	06/25/2009	Common Stock	945	\$0	945	D	
Non-Qualified Stock Option (Right to Buy)	\$79.575	05/07/2007		A			6,643	11/07/2007	06/23/2010	Common Stock	6,643	\$0	6,643	D	

**Explanation of Responses:**

- "Bona fide gift" and involves no payment of consideration by the recipient of the gift.
- Between May 3, 2007 and May 7, 2007, the reporting person acquired 26 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.

Christopher A. Butner on behalf 05/09/2007  
of John E. Bethancourt

\*\* 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.

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