

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 2, 2020

Chevron Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-00368

(Commission File Number)

94-0890210

(I.R.S. Employer
Identification No.)

6001 Bollinger Canyon Road, San Ramon, CA

(Address of Principal Executive Offices)

94583

(Zip Code)

Registrant's telephone number, including area code: **(925) 842-1000**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, par value \$.75 per share	CVX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On December 2, 2020, the Board of Directors (the “Board”) of Chevron Corporation (“Chevron”) elected Marillyn A. Hewson to the Board, effective January 1, 2021 (the “Effective Date.”) Ms. Hewson will also serve on the Audit Committee of the Board.

On December 2, 2020, the Board also approved, to be granted on the Effective Date, a prorated grant of the annual restricted stock unit award granted to non-employee Directors under the Chevron Non-Employee Directors’ Equity Compensation and Deferral Plan (the “NED Plan.”) The number of restricted stock units to be received by Ms. Hewson shall be determined by multiplying \$225,000 by a fraction, the numerator of which is the number of days remaining in the Annual Compensation Cycle (as defined in the NED Plan) beginning on the Effective Date and the denominator of which is the total number of days in the Annual Compensation Cycle, and dividing that product by the closing Chevron common stock price on December 31, 2020. Ms. Hewson will also be entitled to receive the annual cash retainer for non-employee Directors of \$150,000, which will be prorated.

The press release announcing Marillyn Hewson’s election to the Board is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Chevron press release dated December 2, 2020
104	Cover Page Interactive Data File, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 3, 2020

CHEVRON CORPORATION

By: /s/ Christine L. Cavallo

Christine L. Cavallo

Assistant Secretary



news release

Marillyn Hewson Joins Chevron's Board of Directors

SAN RAMON, Calif., Dec. 2, 2020 – Chevron Corporation (NYSE: CVX) announced that Marillyn A. Hewson has been elected to Chevron's board of directors, effective on January 1, 2021. She will serve on the Audit Committee of the Board.

Hewson, 66, is executive chairman of Lockheed Martin Corporation. She served as Lockheed Martin's chairman, president and chief executive officer from January 2014 to June 2020 and held the positions of president and chief executive officer from January 2013 to December 2013.

"It's truly an honor to welcome Marillyn to Chevron's board," said Chevron Chairman and CEO Michael Wirth. "Marillyn is one of the world's most accomplished business leaders. She brings valuable global business experience as well as decades of perspective on international commerce and geopolitics to our board, and will make our company better."

Hewson joined Lockheed Martin more than 35 years ago as an industrial engineer. During her career she has held leadership positions across the corporation. She currently serves on the board of directors of Johnson & Johnson, the Congressional Medal of Honor Foundation, the Board of Governors of the USO, and as chair of the Catalyst Board of Directors. Hewson has served on several U.S. government advisory bodies, including her current appointment to the American Workforce Policy Advisory Board. She earned her Bachelor of Science degree in business administration and her Master of Arts degree in economics from The University of Alabama and has completed executive development programs at Columbia Business School and Harvard Business School.

Chevron Corporation is one of the world's leading integrated energy companies. Through its subsidiaries that conduct business worldwide, the company is involved in virtually every facet of the energy industry. Chevron explores for, produces and transports crude oil and natural gas; refines, markets and distributes transportation fuels and lubricants; manufactures and sells petrochemicals and additives; generates power; and develops and deploys technologies that enhance business value in every aspect of the company's operations. Chevron is based in San Ramon, Calif. More information about Chevron is available at www.chevron.com.

###

Contact: Braden Reddall -- +1 925-842-2209