

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CHEVRON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

94-0890210
(I.R.S. Employer
Identification No.)

6001 Bollinger Canyon Road,
San Ramon, California
(Address of Principal
Executive Offices)

94583
(Zip Code)

UNOCAL DEFERRED COMPENSATION PLAN OF 2005
(Full title of the plan)

Copy to:

Lydia I. Beebe
Chevron Corporation
6001 Bollinger Canyon Road
San Ramon, CA 94583
(925) 842-1000
(Name, address and telephone
number, including area code,
of agent for service)

Terry M. Kee
Pillsbury Winthrop Shaw Pittman LLP
50 Fremont Street
San Francisco, CA 94105
(415) 983-1000

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Deferred Compensation Obligations (1)	\$13,000,000.00	100%	\$13,000,000.00 (2)	\$1,530.10 (3)

- The Deferred Compensation Obligations being registered are general unsecured obligations of Chevron Corporation (the "Registrant") to pay deferred compensation in the future to participating members of a select group of management or highly compensated employees in accordance with the terms of the Unocal Deferred Compensation Plan of 2005 (the "Plan").
- Estimated pursuant to Rule 457(h) solely for the purpose of calculating the registration fee.
- In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the Plan.

The Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act of 1933.

In connection with the Agreement and Plan of Merger, dated as of April 4, 2005, as amended by that certain Amendment No. 1 to Agreement and Plan of Merger dated as of July 19, 2005, among the Registrant, Unocal Corporation ("Unocal") and Blue Merger Sub Inc., a wholly-owned subsidiary of the Registrant, the Registrant has assumed the existing employee benefits plans of Unocal. This Registration Statement on Form S-8 is filed by the Registrant in connection with such employee benefit plans, and relates to \$13,000,000.00 of Deferred Compensation Obligations of the Registrant under the Plan.

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PART I: INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

PART II: INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission are hereby incorporated by reference in this Registration Statement:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2004.

(b) The Registrant's Quarterly Reports on Form 10-Q for the quarter ended June 30, 2005, and for the quarter ended March 31, 2005.

(c) The Registrant's Current Reports on Form 8-K filed on April 4, April 7, April 28, May 10, June 30, July 20 (as amended by Amendment No. 1 to that report filed July 21), July 25, August 10 and August 17, 2005.

(d) The description of the Registrant's Common Stock contained in the Registrant's Current Reports on Form 8-K dated November 1, 2001 and November 19, 2002.

All documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents until a post-effective amendment of this Registration Statement is filed which indicates that all securities being offered hereby have been sold or which deregisters all securities then remaining unsold.

* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933 and the Note to Part I of Form S-8.

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Item 4. Description of Securities.

The Registrant will assume Unocal's obligations under the Unocal Deferred Compensation Plan of 2005 (the "Plan"). The Plan provides a select group of management or highly compensated employees of the Registrant with the opportunity to defer the receipt of certain cash compensation. Amounts for which elections to defer were made under the Unocal Deferred Compensation Plan and which were not treated as deferred before January 1, 2005, pursuant to Section 885 of the American Jobs Creation Act of 2004, are subject to the terms of the Plan.

The obligations of the Registrant under the Plan (the "Deferred Compensation Obligations") will be general unsecured obligations of the Registrant to pay deferred compensation in the future to participating eligible employees (the "Participants") in accordance with the terms of the Plan from the general assets of the Registrant, and will rank pari passu with other unsecured and unsubordinated indebtedness of the Registrant from time to time outstanding. The Deferred Compensation Obligations will be denominated and payable in United States dollars.

Each Participant may elect to defer under the Plan a portion of his or her cash compensation that may otherwise be payable in a calendar year. A Participant's compensation deferrals are credited to the Participant's bookkeeping account ("Account") maintained under the Plan. Amounts credited to Participants' Accounts are generally credited with interest at a rate determined annually based on the 10-year treasury note rate, adjusted to constant maturities plus 3%. Subject to certain restrictions, each Participant may alternatively elect to have the amounts in the Account for each year adjusted for earnings or losses based on one of the designated indexes available under the Plan from time to time, solely for purposes of determining amounts payable under the Plan. The Registrant is not obligated to actually invest any deferred amounts in those investment options. Each Participant's Account is credited on a daily basis with a deemed rate of interest and/or earnings or losses depending upon the investment performance of the deemed investment option. Each choice offers its own risks and potential for return. No representation is made regarding the future performance of such investment option, and none of the investment options is insured or guaranteed by the U.S. government or any other entity.

With certain exceptions, Deferred Compensation Obligations will be paid or commence to be paid after the earlier of: (1) a fixed payment date, as elected by the Participant (if any) if the Participant is still employed; or (2) the Participant's death or separation from service with the Registrant (and its affiliates). Participants may generally elect that payments be made in a single sum or installments in the year specified by the Participant, if still employed, or upon their separation from service, although payments will be made in the form of a single sum on death, and the Registrant may mandate payment in the form of a single sum in certain circumstances.

No amount payable under the Plan shall be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, voluntary or involuntary. Any attempt to dispose of any rights to benefits payable under the Plan shall be void.

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The Deferred Compensation Obligations are not subject to redemption, in whole or in part, prior to the individual payment dates selected by the Participants, except that Participants may withdraw all or a portion of the value of their Plan accounts under certain specified circumstances and certain mandatory single sum distributions may be made. However, the Registrant reserves the right to amend or terminate the Plan at any time.

The total amount of the Deferred Compensation Obligations is not determinable because the amount will vary depending upon the level of participation by Eligible Employees and the amounts of their compensation that they elect to defer under the Plan. The duration of the Plan is indefinite (subject to the Registrant's ability to terminate the Plan). The Deferred Compensation Obligations are not convertible into another security of the Registrant. The Deferred Compensation Obligations will not have the benefit of a negative pledge or any other affirmative or negative covenant on the part of the Registrant. Each Participant will be responsible for acting independently with respect to, among other things, the giving of notices, responding to any requests for consents, waivers or amendments pertaining to the Deferred Compensation Obligations, enforcing covenants and taking action upon a default by the Registrant.

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Directors and Officers.

Article IX of the Registrant's restated Certificate of Incorporation provides as follows:

"1. A director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (a) for any breach of the director's duty of loyalty to the Corporation or its stockholders; (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (c) pursuant to section 174 of the Corporation Law; or (d) for any transaction from which the director derived an improper personal benefit.

2. To the fullest extent authorized by the Corporation Law, the Corporation shall indemnify any Corporate Servant who was or is a party or is threatened to be made a party to any Proceeding by reason of the fact that such person was or is a Corporate Servant.

3. In serving or continuing to serve the Corporation, a Corporate Servant is entitled to rely and shall be presumed to have relied on the rights granted pursuant to the foregoing provisions of this Article IX, which shall be enforceable as contract rights and inure to the benefit of the heirs, executors and administrators of the Corporate Servant; and no repeal or modification of the foregoing provisions of this Article IX shall adversely affect any right existing at the time of such repeal or modification.

4. The Board of Directors is authorized, to the extent permitted by the Corporation Law, to cause the Corporation to pay expenses incurred by Corporate Servants in defendant Proceedings and to purchase and maintain insurance on their behalf whether or not the

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Corporation would have the power to indemnify them under the provisions of this Article IX or otherwise.

5. Any right or privilege conferred by or pursuant to the provisions of this Article X shall not be exclusive of any other rights to which any Corporate Servant may otherwise be entitled.

6. As used in this Article X:

- (a) 'Corporate Servant' means any natural person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, manager, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other organization or enterprise, nonprofit or otherwise, including an employee benefit plan;
- (b) 'Corporation Law' means the General Corporation Law of the State of Delaware, as from time to time amended;
- (c) 'indemnify' means to hold harmless against expenses (including attorneys' fees), judgments, fines (including excise taxes assessed with respect to an employee benefit plan) and amounts paid in settlement actually and reasonably incurred by the Corporate Servant in connection with a Proceeding;
- (d) 'Proceeding' means any threatened, pending or completed action, suit or proceeding, whether civil, criminal or administrative; and
- (e) 'request of the Corporation' includes any written authorization by an officer of the Corporation."

Section 145 of the General Corporation Law of the State of Delaware, in which the Registrant is incorporated, permits, subject to certain conditions, the indemnification of directors or officers of a Delaware corporation for expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred in connection with the defense of any action, suit or proceeding in relation to certain matters against them as such directors or officers.

The directors and officers of the Registrant are covered by policies of insurance under which they are insured, within limits and subject to limitations, against certain expenses in connection with the defense of actions, suits or proceedings, and certain liabilities which might be imposed as a result of such actions, suits or proceedings, in which they are parties by reason of being or having been directors or officers; the Registrant is similarly insured with respect to certain payments it might be required to make to its directors or officers under the applicable statutes and the Registrant's by-law provisions.

Item 7. Exemption from Registration Claimed.

Not Applicable.

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Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Exhibit</u>
5.1	Opinion of Pillsbury Winthrop Shaw Pittman LLP regarding legality of securities to be offered.
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Pillsbury Winthrop Shaw Pittman LLP (included in Exhibit 5.1).
24.1 to 24.14	Powers of Attorney for directors and certain officers of the Registrant, authorizing the signing of the Registration Statement on Form S-8 on their behalf.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made of the securities registered hereby, a post-effective amendment to this Registration Statement:

(A) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(B) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(C) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(A) and (a)(1)(B) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to section 13 or section 15(d) of

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the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 and each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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PRINCIPAL ACCOUNTING OFFICER

/s/ MARK A. HUMPHREY*

Mark A. Humphrey
Vice President and Comptroller

/s/ CARLA A. HILLS*

Carla A. Hills

/s/ FRANKLYN G. JENIFER*

Franklyn G. Jenifer

/s/ ROBERT E. DENHAM*

Robert E. Denham

/s/ SAM NUNN*

Sam Nunn

/s/ CHARLES R. SHOEMATE*

Charles R. Shoemate

/s/ RONALD D. SUGAR*

Ronald D. Sugar

/s/ CARL WARE*

Carl Ware

/s/ DONALD B. RICE*

Donald B. Rice

*By /s/ CHRISTOPHER A. BUTNER

Christopher A. Butner,
Attorney-in-Fact

INDEX TO EXHIBITS

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September 30, 2005

Chevron Corporation
6001 Bollinger Canyon Road
San Ramon, CA 94583

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

With reference to the Registration Statement on Form S-8 to be filed by Chevron Corporation, a Delaware corporation (the "Company"), with the Securities and Exchange Commission under the Securities Act of 1933, for the registration of deferred compensation obligations (the "Obligations") of the Company, to be offered and sold under the Unocal Deferred Compensation Plan of 2005 (the "Plan"), it is our opinion that the Obligations, when established in accordance with the Plan and applicable resolutions of the Board of Directors, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and the terms of the Plan, except as enforceability (i) may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

The foregoing opinion is limited to the federal laws of the United States, the laws of the State of California, and the General Corporation Law of the State of Delaware, and we are expressing no opinion as to the effect of the laws of any other jurisdiction.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission as Exhibit 5.1 to the Registration Statement on Form S-8.

Very truly yours,

PILLSBURY WINTHROP SHAW PITTMAN LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 2, 2005 relating to the financial statements, financial statement schedule, management's assessment of the effectiveness of internal control over financial reporting and the effectiveness of internal control over financial reporting, of Chevron Corporation, which appears in Chevron Corporation's Annual Report on Form 10-K for the year ended December 31, 2004.

/s/ PRICEWATERHOUSECOOPERS LLP

PricewaterhouseCoopers LLP
San Francisco, CA
September 30, 2005

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Chevron Corporation, a Delaware corporation (the "Corporation"), contemplates filing with the Securities and Exchange Commission at Washington, D.C., under the provisions of the Securities Act of 1933, as amended, and the regulations promulgated there under, a Registration Statement on Form S-8 (and amendments thereto, including post-effective amendments) for securities under the following plans of Unocal Corporation and its subsidiaries: the Unocal Deferred Compensation Plan and the Unocal Deferred Compensation Plan of 2005;

WHEREAS, the undersigned is an officer or director, or both, of the Corporation:

NOW, THEREFORE, the undersigned hereby constitutes and appoints LYDIA I. BEEBE, CHRISTOPHER A. BUTNER, PATRICIA L. TAI, WALKER C. TAYLOR, or any of them, his or her attorneys-in-fact and agents, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign the aforementioned Registration Statement (and any and all amendments thereto, including post-effective amendments) and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do and cause to be done virtue hereof.

IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ DAVID J. O'REILLY

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Chevron Corporation, a Delaware corporation (the "Corporation"), contemplates filing with the Securities and Exchange Commission at Washington, D.C., under the provisions of the Securities Act of 1933, as amended, and the regulations promulgated there under, a Registration Statement on Form S-8 (and amendments thereto, including post-effective amendments) for securities under the following plans of Unocal Corporation and its subsidiaries: the Unocal Deferred Compensation Plan and the Unocal Deferred Compensation Plan of 2005;

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ PETER J. ROBERTSON

POWER OF ATTORNEY

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/s/ MARK A. HUMPHREY

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ SAMUEL H. ARMACOST

POWER OF ATTORNEY

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/s/ ROBERT J. EATON

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ SAM L. GINN

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ CARLA A. HILLS

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Chevron Corporation, a Delaware corporation (the "Corporation"), contemplates filing with the Securities and Exchange Commission at Washington, D.C., under the provisions of the Securities Act of 1933, as amended, and the regulations promulgated there under, a Registration Statement on Form S-8 (and amendments thereto, including post-effective amendments) for securities under the following plans of Unocal Corporation and its subsidiaries: the Unocal Deferred Compensation Plan and the Unocal Deferred Compensation Plan of 2005;

WHEREAS, the undersigned is an officer or director, or both, of the Corporation:

NOW, THEREFORE, the undersigned hereby constitutes and appoints LYDIA I. BEEBE, CHRISTOPHER A. BUTNER, PATRICIA L. TAI, WALKER C. TAYLOR, or any of them, his or her attorneys-in-fact and agents, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign the aforementioned Registration Statement (and any and all amendments thereto, including post-effective amendments) and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do and cause to be done virtue hereof.

IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ FRANKLYN G. JENIFER

POWER OF ATTORNEY

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/s/ ROBERT E. DENHAM

POWER OF ATTORNEY

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/s/ SAM NUNN

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ CHARLES R. SHOEMATE

POWER OF ATTORNEY

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/s/ RONALD D. SUGAR

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ CARL WARE

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has set his or her hand this 30th day of September, 2005.

/s/ DONALD B. RICE