

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* BETHANCOURT JOHN E			2. Issuer Name and Ticker or Trading Symbol CHEVRON CORP [CVX]			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) Executive Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/22/2006			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		
6001 BOLLINGER CANYON ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	CA	94583						
(City)	(State)	(Zip)						

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	08/22/2006		M		1,036	A	\$57.195	64,739	D	
Common Stock	08/22/2006		M		13,077	A	\$57.195	77,816	D	
Common Stock	08/22/2006		M		1,741	A	\$62.57	79,557	D	
Common Stock	08/22/2006		M		1,067	A	\$62.57	80,624	D	
Common Stock	08/22/2006		F		15,707	D	\$67.14	64,917	D	
Common Stock	08/24/2006		G	V	1,500	D	\$0 ⁽¹⁾	63,417	D	
Common Stock								31,155	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)	\$57.195	08/22/2006		M			1,036	08/13/2006	06/25/2009	Common Stock	1,036	(2)	0	D	
Non-Qualified Stock Option (Right to Buy)	\$57.195	08/22/2006		M			13,077	08/13/2006	06/23/2010	Common Stock	13,077	(2)	0	D	
Non-Qualified Stock Option (Right to Buy)	\$62.57	08/22/2006		M			1,741	02/12/2006	07/01/2007	Common Stock	1,741	(2)	0	D	
Non-Qualified Stock Option (Right to Buy)	\$62.57	08/22/2006		M			1,067	02/12/2006	06/25/2009	Common Stock	1,067	(2)	6,437	D	
Non-Qualified Stock Option (Right to Buy)	\$67.14	08/22/2006		A			1,983	02/22/2007	06/25/2009	Common Stock	1,983	\$0	1,983	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)	\$67.14	08/22/2006		A		12,046		02/22/2007	06/23/2010	Common Stock	12,046	\$0	12,046	D	
Non-Qualified Stock Option (Right to Buy)	\$67.14	08/22/2006		A		1,678		02/22/2007	07/01/2007	Common Stock	1,678	\$0	1,678	D	

Explanation of Responses:

1. "Bona fide gift" and involves no payment of consideration by the recipient of the gift.
2. This transaction is an exercise of a Non-Qualified Stock Option and the conversion price is reported in Column 2.

Christopher A. Butner on behalf 08/24/2006
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.

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.