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): October 25, 2017

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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 o

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 o 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 October 26, 2017, Chevron Corporation ("Chevron") issued a press release announcing that, on October 25, 2017, the Board of Directors (the "Board") elected John B. Frank to the Board, effective November 2, 2017. Mr. Frank will serve on the Audit Committee of the Board.

On October 25, 2017, the Board also approved, to be granted on the effective date of Mr. Frank's election to the Board, 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 Mr. Frank 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 of Mr. Frank's election to the Board and the denominator of which is the number of days in the Annual Compensation Cycle, and dividing that product by the closing Chevron common stock price on the effective date of the grant. Mr. Frank will also be entitled to receive the annual cash retainer for non-employee Directors of \$150,000, which will be prorated and paid in monthly installments.

The press release announcing Mr. Frank'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.

99.1 Chevron press release dated October 26, 2017

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.

CHEVRON CORPORATION

Dated: October 26, 2017

By: /s/ Christine L. Cavallo

Christine L. Cavallo Assistant Secretary



John B. Frank Elected to Chevron's Board of Directors

SAN RAMON, Calif., Oct. 26, 2017 – Chevron Corporation (NYSE: CVX) announced that John B. Frank has been elected to Chevron's board of directors. Frank's appointment is effective November 2, 2017, and he will serve on the company's Audit Committee.

"John Frank brings more than 30 years of legal and finance experience to the company," said John Watson, Chevron's chairman of the board and chief executive officer. "His knowledge of capital markets and risk management will be valuable to the board."

Frank, 61, is Vice Chairman of Oaktree Capital Management, L.P., a firm he joined in 2001 as General Counsel. Frank was Oaktree's managing partner from 2005 until 2014. Previously, Frank was a partner with the law firm of Munger, Tolles & Olson, L.L.P. Prior to joining Munger Tolles in 1984, Frank served as a law clerk to the Honorable Frank M. Coffin of the United States Court of Appeals for the First Circuit. Frank holds a bachelor's degree in history from Wesleyan University, as well as a Juris Doctor degree from the University of Michigan Law School, and is a Trustee of Wesleyan University, Polytechnic School, Good Samaritan Hospital of Los Angeles and the XPRIZE Foundation.

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 <u>www.chevron.com</u>.

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