SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 Estimated average burden

hours per response:	0.5
Estimated average burden	

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>CHEVRON CORP</u> [CVX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) C/O VODAFONE				X	Director	10% Owner Other (specify below)		
		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/30/2007		Officer (give title below)			
400 S. EL CAMINO REAL			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	dividual or Joint/Group Filing (Check Applicable			
(Street) SAN MATEO CA 94402		94402		X	Form filed by One Reporting Person Form filed by More than One Reporting Person			
(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. Transa Code (8)		Disposed Of (Disposed Of (D) (Instr. 3, 4 and 5)		Securities Beneficially	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	Transaction(s) (Instr. 3 and 4)		(1130. 4)

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. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/\	ate	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				
Phantom Stock ⁽¹⁾	\$0 ⁽²⁾	05/30/2007		Ι		194		(1)	(1)	Common Stock	194	\$82.2398	6,427 ⁽³⁾	D	
Phantom Stock Units ⁽⁴⁾	\$0 ⁽²⁾							(4)	(4)	Common Stock	6,983		6,983 ⁽⁴⁾	D	

Explanation of Responses:

1. The shares of phantom stock issued under the Chevron Non-Employee Directors' Equity Compensation and Deferral Plan become payable in cash or common stock, at the election of the reporting person, upon the reporting person's termination of service.

2. 1-for-1

3. This number includes dividend equivalent accruals under the Chevron Non-Employee Directors' Equity Compensation and Deferral Plan.

4. Phantom stock units were issued under a former plan for Chevron Directors and are payable in common stock upon the reporting person's termination of service. No new awards are issuable under the former plan and only dividend equivalent accruals are earned. This number includes dividend equivalent accruals.

<u>Christopher A. Butner on</u> behalf of Sam Ginn

06/01/2007

** 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.