

**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	
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1. Name and Address of Reporting Person* <u>BETHANCOURT JOHN E</u>  (Last) (First) (Middle) 6001 BOLLINGER CANYON ROAD  (Street) SAN RAMON CA 94583  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHEVRON CORP [ CVX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <b>Executive Vice President</b>
	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008	
		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**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	02/29/2008		M		3,404	A	\$79.575	66,462 <sup>(1)</sup>	D	
Common Stock	02/29/2008		M		2,317	A	\$79.575	68,779	D	
Common Stock	02/29/2008		F		5,355	D	\$88.53	63,424	D	
Common Stock	02/29/2008		G	V	575	D	\$0 <sup>(2)</sup>	62,849	D	
Common Stock								33,105 <sup>(3)</sup>	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
Non-Qualified Stock Option (Right to Buy)	\$79.575	02/29/2008		M			3,404	11/07/2007	06/23/2010	Common Stock	3,404	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$79.575	02/29/2008		M			2,317	11/07/2007	06/23/2010	Common Stock	2,317	\$0	4,326	D	
Non-Qualified Stock Option (Right to Buy)	\$88.53	02/29/2008		A			3,187	08/29/2008	06/23/2010	Common Stock	3,187	\$0	3,187	D	
Non-Qualified Stock Option (Right to Buy)	\$88.53	02/29/2008		A			2,168	08/29/2008	06/23/2010	Common Stock	2,168	\$0	2,168	D	

**Explanation of Responses:**

- This number includes dividend equivalent accruals (61 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- "Bona fide gift" and involves no payment of consideration by the recipient of the gift.
- Between November 10, 2007 and February 29, 2008, the reporting person acquired 379 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.

Christopher A. Butner on behalf of John E. Bethancourt 03/04/2008

\*\* 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.**