

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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

1. Name and Address of Reporting Person* <u>CROWE STEPHEN J</u>  (Last) (First) (Middle) <u>6001 BOLLINGER CANYON ROAD</u>  (Street) <u>SAN RAMON CA 94583</u>  (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>Vice Pres. and CFO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/03/2006</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	05/03/2006		M		26,000	A	\$40.4688	30,892	D	
Common Stock	05/03/2006		M		24,200	A	\$39.5625	55,092	D	
Common Stock	05/03/2006		S		12,500	D	\$61.88	42,592	D	
Common Stock	05/03/2006		S		4,000	D	\$61.85	38,592	D	
Common Stock	05/03/2006		S		9,500	D	\$61.74	29,092	D	
Common Stock	05/03/2006		S		15,500	D	\$61.74	13,592	D	
Common Stock	05/03/2006		S		8,700	D	\$61.7	4,892	D	
Common Stock								38,490 <sup>(1)</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	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$40.4688 <sup>(2)</sup>	05/03/2006		M			26,000 <sup>(2)</sup>	10/29/1998	10/29/2007	Common Stock	26,000 <sup>(2)</sup>	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$39.5625 <sup>(2)</sup>	05/03/2006		M			24,200 <sup>(2)</sup>	10/27/1999	10/27/2008	Common Stock	24,200 <sup>(2)</sup>	\$0	0	D	

**Explanation of Responses:**

- Between November 9, 2004 and May 2, 2006, the reporting person acquired 2,218 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- The option exercise price and number of shares are adjusted for the September 10, 2004, 2-for-1 stock split of Chevron Corporation common stock.

Christopher A. Butner on behalf of Stephen J. Crowe 05/05/2006

\*\* 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.

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