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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

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|--|--|---|
| 1. Name and Address of Reporting Person* <u>SHOEMATE CHARLES R</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/25/2011</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 | 05/04/2011 | | G ⁽¹⁾ | V | 269 | D | \$0 | 0 | I | By GRAT ⁽²⁾ |
| Common Stock | 05/25/2011 | | A | | 1,799 ⁽³⁾ | A | \$0 | 32,643 ⁽⁴⁾ | 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 | | | | | |

Explanation of Responses:

- "Bona fide gift" and involves no payment of consideration by the recipient of the gift.
- On November 13, 2008, the reporting person contributed 269 shares of Chevron common stock to a grantor retained annuity trust (GRAT) for the benefit of the reporting person and a family trust. The GRAT terminated on November 13, 2010, and on May 4, 2011, 269 shares were transferred from the GRAT to a family trust (for which the reporting person is neither a trustee nor beneficiary). The Form 4 filings for the reporting person filed after November 13, 2008 inadvertently reflected the 269 shares as directly held by the reporting person rather than indirectly held through the GRAT.
- This number represents stock units issued under the Non-Employee Directors' Equity Compensation and Deferral Plan.
- This number includes the acquisition of dividend equivalent accruals on stock units and the acquisition of stock resulting from the reinvestment of dividends on restricted stock (487 shares) issued under the Non-Employee Directors' Equity Compensation and Deferral Plan.

Christopher A. Butner 05/27/2011
behalf of Charles R. Shoemate

** 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.