

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <b>O REILLY DAVID J</b>  (Last) (First) (Middle) <b>6001 BOLLINGER CANYON ROAD</b>  (Street) <b>SAN RAMON CA 94583</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>CHEVRON CORP [ CVX ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman of the Board and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>05/07/2008</b>	
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	05/07/2008		M		400,000 <sup>(1)</sup>	A	\$43.125	400,000	D	
Common Stock	05/07/2008		S		300	D	\$95.33	399,700	D	
Common Stock	05/07/2008		S		300	D	\$95.34	399,400	D	
Common Stock	05/07/2008		S		100	D	\$95.35	399,300	D	
Common Stock	05/07/2008		S		300	D	\$95.36	399,000	D	
Common Stock	05/07/2008		S		100	D	\$95.38	398,900	D	
Common Stock	05/07/2008		S		300	D	\$95.39	398,600	D	
Common Stock	05/07/2008		S		100	D	\$95.45	398,500	D	
Common Stock	05/07/2008		S		100	D	\$95.46	398,400	D	
Common Stock	05/07/2008		S		300	D	\$95.47	398,100	D	
Common Stock	05/07/2008		S		600	D	\$95.48	397,500	D	
Common Stock	05/07/2008		S		500	D	\$95.49	397,000	D	
Common Stock	05/07/2008		S		33	D	\$95.5	396,967	D	
Common Stock	05/07/2008		S		500	D	\$95.51	396,467	D	
Common Stock	05/07/2008		S		3,000	D	\$95.52	393,467	D	
Common Stock	05/07/2008		S		100	D	\$95.525	393,367	D	
Common Stock	05/07/2008		S		1,700	D	\$95.53	391,667	D	
Common Stock	05/07/2008		S		300	D	\$95.535	391,367	D	
Common Stock	05/07/2008		S		2,100	D	\$95.54	389,267	D	
Common Stock	05/07/2008		S		500	D	\$95.55	388,767	D	
Common Stock	05/07/2008		S		400	D	\$95.56	388,367	D	
Common Stock	05/07/2008		S		300	D	\$95.57	388,067	D	
Common Stock	05/07/2008		S		9,350	D	\$95.58	378,717	D	
Common Stock	05/07/2008		S		1,400	D	\$95.585	377,317	D	
Common Stock	05/07/2008		S		900	D	\$95.5875	376,417	D	
Common Stock	05/07/2008		S		200	D	\$95.588	376,217	D	
Common Stock	05/07/2008		S		14,421	D	\$95.59	361,796	D	
Common Stock	05/07/2008		S		1,400	D	\$95.595	360,396	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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					
Non-Qualified Stock Option (Right to Buy)	\$43.125 <sup>(2)</sup>	05/07/2008		M	V	(A) 400,000 <sup>(2)</sup>	Date <sup>(3)</sup> Exercisable 06/26/2012	Common Stock	Amount or 400,000 <sup>(2)</sup>	\$0	0	D	

**Explanation of Responses:**

- The Form 4 is one of six being filed to report transactions occurring on May 7, 2008.
- 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.
- One-third of the shares subject to the option vest on each of the first, second and third anniversaries of the date of grant.

Christopher A. Butner on behalf 05/08/2008  
of David J. O'Reilly

\*\* 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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