

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>WATSON JOHN S</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) <u>Vice Pres. and Pres. CIEP</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/04/2006</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	05/04/2006		S		1,900 ⁽¹⁾	D	\$62.01	92,223	D	
Common Stock	05/04/2006		S		2,300	D	\$62.01	89,923	D	
Common Stock	05/04/2006		S		3,100	D	\$62	86,823	D	
Common Stock	05/04/2006		S		1,100	D	\$61.99	85,723	D	
Common Stock	05/04/2006		S		3,600	D	\$61.98	82,123	D	
Common Stock	05/04/2006		S		300	D	\$61.93	81,823	D	
Common Stock	05/04/2006		S		1,000	D	\$61.92	80,823	D	
Common Stock	05/04/2006		S		5,000	D	\$61.9	75,823	D	
Common Stock	05/04/2006		S		100	D	\$61.89	75,723	D	
Common Stock	05/04/2006		S		9,500	D	\$61.88	66,223	D	
Common Stock	05/04/2006		S		2,700	D	\$61.87	63,523	D	
Common Stock	05/04/2006		S		600	D	\$61.86	62,923	D	
Common Stock	05/04/2006		S		6,100	D	\$61.85	56,823	D	
Common Stock	05/04/2006		S		200	D	\$61.84	56,623	D	
Common Stock	05/04/2006		S		1,000	D	\$61.83	55,623	D	
Common Stock	05/04/2006		S		400	D	\$61.82	55,223	D	
Common Stock	05/04/2006		S		300	D	\$61.81	54,923	D	
Common Stock	05/04/2006		S		25,800	D	\$61.8	29,123	D	
Common Stock	05/04/2006		S		400	D	\$61.79	28,723	D	
Common Stock	05/04/2006		S		1,100	D	\$61.77	27,623	D	
Common Stock	05/04/2006		S		1,400	D	\$61.76	26,223	D	
Common Stock								16,394	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)
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative (Instr. 3)	2. Conversion Date (Instr. 3)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code V (Instr. 8)	(A) Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(D) Date Exercisable (Month/Day/Year)	(D) Date of Expiration (Month/Day/Year)	Title of Underlying Derivative	Amount of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
<p>Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.</p> <p>* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).</p> <p>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).</p> <p>Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.</p> <p>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.</p>													
<p>1. The Form 4 is two of two being filed to report transactions occurring on May 4, 2006</p> <p>Price of Derivative Security</p> <p>Christopher A. Butner on behalf of John S. Watson</p> <p>** Signature of Reporting Person</p> <p>05/05/2006</p>													