

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>O REILLY DAVID J</u>	2. Issuer Name and Ticker or Trading Symbol <u>CHEVRON CORP</u> [<u>CVX</u>]	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) <u>Chairman of the Board and CEO</u>
(Last) (First) (Middle) <u>6001 BOLLINGER CANYON ROAD</u>	3. Date of Earliest Transaction (Month/Day/Year) <u>05/03/2006</u>	
(Street) <u>SAN RAMON CA 94583</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

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		70,000 ⁽¹⁾	A	\$40.4688	94,994 ⁽²⁾	D	
Common Stock	05/03/2006		M		117,200	A	\$39.5625	212,194	D	
Common Stock	05/03/2006		M		300,000	A	\$44.9375	512,194	D	
Common Stock	05/03/2006		S		1,000	D	\$62.69	511,194	D	
Common Stock	05/03/2006		S		7,000	D	\$62.68	504,194	D	
Common Stock	05/03/2006		S		8,800	D	\$62.67	495,394	D	
Common Stock	05/03/2006		S		1,100	D	\$62.66	494,294	D	
Common Stock	05/03/2006		S		1,000	D	\$62.65	493,294	D	
Common Stock	05/03/2006		S		2,200	D	\$62.55	491,094	D	
Common Stock	05/03/2006		S		1,000	D	\$62.54	490,094	D	
Common Stock	05/03/2006		S		29,600	D	\$62.53	460,494	D	
Common Stock	05/03/2006		S		1,300	D	\$62.5	459,194	D	
Common Stock	05/03/2006		S		800	D	\$62.49	458,394	D	
Common Stock	05/03/2006		S		16,200	D	\$62.48	442,194	D	
Common Stock	05/03/2006		S		16,300	D	\$62.48	425,894	D	
Common Stock	05/03/2006		S		2,300	D	\$62.47	423,594	D	
Common Stock	05/03/2006		S		2,100	D	\$62.46	421,494	D	
Common Stock	05/03/2006		S		5,300	D	\$62.45	416,194	D	
Common Stock	05/03/2006		S		1,700	D	\$62.44	414,494	D	
Common Stock	05/03/2006		S		2,700	D	\$62.43	411,794	D	
Common Stock	05/03/2006		S		4,000	D	\$62.42	407,794	D	
Common Stock	05/03/2006		S		2,000	D	\$62.41	405,794	D	
Common Stock	05/03/2006		S		2,700	D	\$62.4	403,094	D	
Common Stock	05/03/2006		S		700	D	\$62.39	402,394	D	
Common Stock	05/03/2006		S		300	D	\$62.38	402,094	D	
Common Stock								65,522 ⁽³⁾	I	by 401(k) plan

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

[illegible]

			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)
Non-Qualified Stock Option (Right to Buy)	\$40.4688 ⁽⁴⁾	05/03/2006										\$0	0	D	
				M Code	V	(A)	(D)	10/29/1998 Date Exercisable	10/29/2007 Expiration Date	Common Stock Title	70,000 ⁽⁴⁾ Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$39.5625 ⁽⁴⁾	05/03/2006		M			117,200 ⁽⁴⁾	10/27/1999	10/27/2008	Common Stock	117,200 ⁽⁴⁾	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$44.9375 ⁽⁴⁾	05/03/2006		M			300,000 ⁽⁴⁾	10/27/2000	10/27/2009	Common Stock	300,000 ⁽⁴⁾	\$0	0	D	

Explanation of Responses:

1. The Form 4 is one of three being filed to report transactions occurring on May 3, 2006.
2. This number includes the acquisition of 12,497 shares from the September 10, 2004, 2-for-1 stock split of Chevron Corporation common stock.
3. Between August 7, 2004 and May 2, 2006, the reporting person acquired 35,031 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan. This number includes the September 10, 2004, 2-for-1 stock split.
4. 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 David J. O'Reilly

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.

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.