

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

FORM 3

OMB APPROVAL  
OMB NUMBER: 3235-0104  
Expires: September 30, 1998  
Estimated average burden  
hours per response.....0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person\*

TEXACO INC.  
-----  
(Last) (First) (Middle)  
2000 Westchester Avenue  
-----  
(Street)  
White Plains New York 10650  
-----  
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

10/15/2000  
-----

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Chevron Corporation (CHV)  
-----

5. Relationship of Reporting Person to Issuer (Check all applicable)

Director X 10% Owner  
--- ---  
Officer (give title below) Other (specify below)  
--- ---

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person  
-----  
Form filed by More than One Reporting Person  
-----

Table I Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I)(Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
-----			

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 5(b)(v).

Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Date Exercisable	3. Title and Amount of	4. Conver-	5. Owner-	6. Nature
------------------------	---------------------	------------------------	------------	-----------	-----------

Security (Instr. 4)

and Expiration  
Date (Month/Day/ Year)

Securities Underlying  
Derivative Securities  
(Instr. 4)

sion or  
Exercise  
Price of  
Derivative  
Security

ship  
Form of  
Deriv-  
ative  
Security:  
Direct  
(D) or  
Indirect  
(I)  
(Instr.  
5)

of In-  
direct  
Bene-  
ficial  
Owner-  
ship  
(Instr.  
5)

-----  
Date                      Expira-  
Exer-                      tion  
cisable                      Date

-----  
Title                      Amount  
                                 or  
                                 Number  
                                 of  
                                 Shares

-----  
No Securities Owned \*

Explanation of Responses:

\* Explanation of Responses: In connection with the Agreement and Plan of Merger dated as of October 15, 2000 among Texaco Inc. ("Texaco"), Chevron Corporation ("Chevron") and Keepep, Inc. ("Merger Sub"), Texaco and Chevron entered into a Stock Option Agreement pursuant to which Chevron granted to Texaco an option (the "Option") to purchase up to 127,000,000 shares of common stock, par value \$0.75 of Chevron (the "Option Shares") for a purchase price of \$85.96 per share. Prior to the exercise of the Option, Texaco is not entitled to any rights as a shareholder of Chevron as to the Option Shares. The Option may only be exercised upon the happening of certain events, none of which has occurred as of the date hereof. Prior to such occurrence, Texaco expressly disclaims beneficial ownership of the Option Shares.

/s/ Michael H. Rudy  
-----  
Signature of Reporting Person

October 25, 2000  
-----  
Date

Michael H. Rudy,  
Secretary, on behalf of  
Texaco, Inc.

\*\*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.

SEC 1473 (7-96)