

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
October 28, 1994

CHEVRON CORPORATION

-----  
(Exact name of registrant as specified in its charter)

Delaware

1-368-2

94-0890210

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(State or other  
jurisdiction of  
incorporation)

-----  
(Commission File Number)

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(I.R.S. Employer No.)

225 Bush Street, San Francisco, CA

94104

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(Address of principal executive offices)

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(Zip Code)

Registrant's telephone number, including area code:  
(415) 894-7700

Item 5. Other Events.

Effective May 11, 1994, the registrant's common stock was split 2-for-1 by consent of stockholders. Earnings per share, restated for the effect of the split, are listed in the following table:

EARNINGS PER SHARE OF COMMON STOCK

	Nine Months Ended September 30, (Unaudited)		Year-ended December 31,				
	1994	1993	1993	1992	1991	1990	1989
Income before cumulative effects of changes in accounting principles	\$1.64	\$1.49	\$1.94	\$3.26	\$1.85	\$3.05	\$ .37
Cumulative effect of changes in accounting principles	-	-	-	(.95)	-	-	-
Net Income per share of common stock	\$1.64	\$1.49	\$1.94	\$2.31	\$1.85	\$3.05	\$ .37

The Report of Independent Accountants, updated for the effect of the stock split, is included as Exhibit 99.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

23. Consent of Independent Accountants, dated October 28, 1994.

99. Report of Independent Accountants, dated February 25, 1994, except as to the first paragraph of Item 5 of this Form 8-K which is as of May 11, 1994.



SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 28, 1994

CHEVRON CORPORATION

By /s/ M.J. McAULEY  
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M.J. McAuley  
Secretary

## CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Prospectuses constituting part of the Registration Statements on Form S-3 (No. 2-98466) and Form S-8 (Nos. 33-3899, 33-34039 and 33-35283) of Chevron Corporation, and to the incorporation by reference in the Prospectus constituting part of the Registration Statement on Form S-3 (No. 33-14307) of Chevron Capital U.S.A. Inc. and Chevron Corporation, and to the incorporation by reference in the Registration Statement on Form S-3 (No. 33-58838) of Chevron Canada Finance Limited and Chevron Corporation, and to the incorporation by reference in the Prospectus constituting part of the Registration Statement on Form S-8 (No. 2-90907) of Caltex Petroleum Corporation of our report dated February 25, 1994 except as to the restated earnings per share amounts included in Item 5 of this Form 8-K, which is as of May 11, 1994, appearing as Exhibit 99 of this Form 8-K. We also consent to the incorporation by reference of our report on the Financial Statement Schedules which appears on page 35 of Chevron Corporation's 1993 Annual Report on Form 10-K.

PRICE WATERHOUSE LLP

San Francisco, California  
October 28, 1994

## REPORT OF INDEPENDENT ACCOUNTANTS

To the Stockholders and  
Board of Directors of Chevron Corporation

In our opinion, the consolidated financial statements appearing on pages 38 through 53 of the 1993 Annual Report to the Stockholders of Chevron Corporation and the restated earnings per share amounts included in Item 5 of this Form 8-K, present fairly, in all material respects, the financial position of Chevron Corporation and its subsidiaries at December 31, 1993 and 1992, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1993, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

As discussed in Note 2 to the consolidated financial statements, effective January 1, 1992, the company changed its methods of accounting for postretirement benefits other than pensions and for income taxes.

PRICE WATERHOUSE LLP

San Francisco, California  
February 25, 1994 except as to the  
restated earnings per share amounts  
included in Item 5 of this Form 8-K,  
which is as of May 11, 1994.