

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* BETHANCOURT JOHN E (Last) (First) (Middle) 6001 BOLLINGER CANYON ROAD (Street) SAN RAMON CA 94583 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CHEVRON CORP [CVX]	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) Executive Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 05/08/2008	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	05/08/2008		M		34,000	A	\$43.125	96,917 ⁽¹⁾	D	
Common Stock	05/08/2008		S		31,803	D	\$96.8	65,114	D	
Common Stock	05/08/2008		S		300	D	\$96.805	64,814	D	
Common Stock	05/08/2008		S		200	D	\$96.8075	64,614	D	
Common Stock	05/08/2008		S		1,497	D	\$96.81	63,117	D	
Common Stock	05/08/2008		S		200	D	\$96.815	62,917	D	
Common Stock	05/09/2008		M		5,690	A	\$89.145	68,607	D	
Common Stock	05/09/2008		S		200	D	\$96.8	68,407	D	
Common Stock	05/09/2008		S		700	D	\$96.81	67,707	D	
Common Stock	05/09/2008		S		2,400	D	\$96.82	65,307	D	
Common Stock	05/09/2008		S		100	D	\$96.83	65,207	D	
Common Stock	05/09/2008		S		490	D	\$96.84	64,717	D	
Common Stock	05/09/2008		S		1,100	D	\$96.85	63,617	D	
Common Stock	05/09/2008		S		700	D	\$96.86	62,917	D	
Common Stock								33,476 ⁽²⁾	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$43.125 ⁽³⁾	05/08/2008		M			34,000 ⁽³⁾	(4)	06/26/2012	Common Stock	34,000 ⁽³⁾	\$0	0	D	
Non-Qualified Stock Option (Right to Buy)	\$89.145	05/09/2008		M			5,690	05/09/2008	06/26/2008	Common Stock	5,690	\$0	0	D	

Explanation of Responses:

- This number includes dividend equivalent accruals (66 shares) from awards granted under the Chevron Long-Term Incentive Plan. This number also includes 2 shares previously inadvertently omitted due to input and rounding errors.
- Between March 1, 2008 and May 8, 2008, the reporting person acquired 371 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- 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.

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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