

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): March 25, 2015

**Chevron Corporation**

(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or other jurisdiction of incorporation )	<u>001-00368</u> (Commission File Number)	<u>94-0890210</u> (I.R.S. Employer Identification No.)
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<u>6001 Bollinger Canyon Road, San Ramon, CA</u> (Address of principal executive offices)	<u>94583</u> (Zip Code)
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Registrant's telephone number, including area code: (925) 842-1000

None  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) As described in the press release that is attached hereto as Exhibit 99.1 and incorporated herein by reference, on March 25, 2015, George L. Kirkland, Vice Chairman and Executive Vice President of Chevron Corporation ("Chevron"), elected to retire, effective June 15, 2015.

(e) On March 25, 2015, the independent Directors of the Board of Directors ("Board") of Chevron approved a \$27,500 increase to the annual base salary of Chevron's principal executive officer, John S. Watson, Chairman and Chief Executive Officer, resulting in an annual base salary of \$1,863,500, and ratified the decision of the Management Compensation Committee of the Board ("Committee") to increase the annual base salary of Chevron's principal financial officer, Patricia E. Yarrington, Vice President and Chief Financial Officer, by \$9,500, resulting in an annual base salary of \$1,059,500. The independent Directors of the Board also ratified the decision of the Committee to increase the annual base salaries of the following executives who were named in the Summary Compensation Table in Chevron's 2014 Proxy Statement: George L. Kirkland, an increase of \$25,000, resulting in an annual base salary of \$1,550,000, R. Hewitt Pate, an increase of \$24,000, resulting in an annual base salary of \$874,000; and Michael K. Wirth, an increase of \$15,800, resulting in an annual base salary of \$1,085,000. These base salary increases will be effective April 1, 2015.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 Press Release issued March 31, 2015

**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.

CHEVRON CORPORATION

Dated: March 31, 2015

By /S/ RICK E. HANSEN

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Rick E. Hansen,

Assistant Secretary and Managing Counsel



Policy, Government and Public Affairs  
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# News Release

## For Immediate Release

### **George Kirkland, Vice Chairman and Executive Vice President, Upstream, to Retire**

*Jay Johnson appointed Executive Vice President, Upstream; Joe Geagea named Executive Vice President, Technology, Projects and Services*

**SAN RAMON, Calif., March 31, 2015** - Chevron Corporation (NYSE: CVX) confirmed today that George L. Kirkland, vice chairman and executive vice president, Upstream, will retire from the company, effective June 15. He will be succeeded by James W. (Jay) Johnson, as executive vice president, Upstream, effective June 16.

“George’s business acumen and deep operational knowledge of our industry have helped create enormous value for Chevron and our shareholders over many years,” said John Watson, chairman and CEO. “I am confident our track record of success in the upstream will continue under Jay’s leadership, as his broad base of experience has prepared him well for the job.”

Kirkland, 64, joined Chevron in 1974. He was named executive vice president of Upstream in 2005 and elected vice chairman in 2010. During his career he has held numerous assignments across the company’s worldwide operations, including leadership roles in Indonesia and Nigeria, as well as president of the North America and international upstream businesses. Under his stewardship, the company enhanced its position as an industry leader - it applied advanced gas injection technology to grow production at the Tengiz field in Kazakhstan, developed groundbreaking Lower Tertiary resources at the Jack and St. Malo fields in the Gulf of Mexico, assembled a world-class shale oil and gas position in North America, enhanced functional capabilities and base business reliability, and developed long-lived liquefied natural gas assets at Gorgon and Wheatstone in Australia. Under his leadership, the company consistently reported peer-leading performance.

Johnson, 56, joined Chevron in 1981 and has been senior vice president of Upstream since the beginning of 2014. Previously, Johnson was president of Chevron’s Europe, Eurasia and Middle East Exploration and Production Company and managing director of its Eurasia Business Unit, responsible for upstream and transportation activities in Kazakhstan, Azerbaijan, Russia and Turkey. Johnson also was managing director of Chevron’s Australasia business unit, responsible for exploration and planning for the development of the Wheatstone and Greater Gorgon area gas fields. Past positions also include work in production operations, major capital projects, shipping and strategic planning.

Watson also announced that effective with Kirkland’s retirement, Joseph C. (Joe) Geagea is appointed executive vice president of Technology, Projects and Services (TPS).

TPS includes a number of key functional groups that support the enterprise with services such as major capital project development; drilling and upstream base business operations; energy and information technology; health, environment and safety; procurement, and workforce development.

Geagea, 55, joined the company in 1982. He has been senior vice president of TPS since the beginning of 2014. Previously, he was president of Chevron's Gas and Midstream group, managing director of the company's Asia South business unit and president of downstream operations in East Africa, the Middle East and Pakistan.

Both Johnson and Geagea will report to Watson.

Chevron is one of the world's leading integrated energy companies, with subsidiaries that conduct business worldwide. The company is involved in virtually every facet of the energy industry. Chevron explores for, produces and transports crude oil and natural gas; refines, markets and distributes transportation fuels and lubricants; manufactures and sells petrochemical products; generates power and produces geothermal energy; and develops the energy resources of the future, including biofuels. Chevron is based in San Ramon, Calif. More information about Chevron is available at [www.chevron.com](http://www.chevron.com).

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