SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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											
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3.		
(Last) (First) (Middle) 06 355 SOUTH GRAND AVENUE, 35TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 06/02/2004	Officer (give title Other (specify below) below)
(Street) LOS ANGELES CA 90071 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. 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 Acquired, Disposed of, or Beneficially Owned

I. Title of Security (Instr. 3)	Date (Month/Day/Year)	if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		(1130.4)

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Expiration Date Derivative (Month/Day/Year) Securities Acquired			7. Title and Amount o Securities Underlying Derivative	f g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned	10. Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Security					(A) or Disposed of (D) (Instr. 3, 4 and 5)				(Instr. 3 and 4)			Following Reported Transaction(s) (Instr. 4)	(l) (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock ⁽¹⁾	(2)	06/02/2004		Ι		205		(1)	(1)	Common Stock	205	\$91.23	205 ⁽³⁾	D	

Explanation of Responses:

1. The shares of phantom stock awarded under the ChevronTexaco Non-Employee Directors' Equity Compensation and Deferral Plan become payable, in cash or common stock, at the election of the reporting person, upon the reporting person's termination of service.

2. 1-for-1

3. This number includes dividend equivalent accruals under the ChevronTexaco Non-Employee Directors' Equity Compensation and Deferral Plan.

Remarks:

Patricia L. Tai on behalf of Robert E. Denham

06/03/2004

** 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.