

CHEVRON CORP  
Form 4  
May 15, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

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]

3. Date of Earliest Transaction (Month/Day/Year)  
05/13/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Executive Vice President

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**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/13/2008		M		4,326	A	\$ 79.575
Common Stock	05/13/2008		M		16,594	A	\$ 79.575
Common Stock	05/13/2008		M		825	A	\$ 89.145
Common Stock	05/13/2008		M		891	A	\$ 89.145
Common Stock	05/13/2008		M		3,005	A	\$ 89.145

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Common Stock	05/13/2008	M	3,495	A	\$ 89.145	92,053	D	
Common Stock	05/13/2008	M	4,171	A	\$ 89.145	96,224	D	
Common Stock	05/13/2008	M	5,306	A	\$ 89.145	101,530	D	
Common Stock	05/13/2008	M	7,963	A	\$ 89.145	109,493	D	
Common Stock	05/13/2008	M	8,049	A	\$ 89.145	117,542	D	
Common Stock	05/13/2008	F	51,174	D	\$ 97.025	66,368	D	
Common Stock						33,476	I	by 401(k) plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 79.575	05/13/2008		M		4,326	11/07/2007 06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 79.575	05/13/2008		M		16,594	11/07/2007 06/22/2011	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008		M		825	05/09/2008 06/25/2009	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008		M		891	05/09/2008 06/25/2009	Common Stock

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Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008	M	3,005	05/09/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008	M	3,495	05/09/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008	M	4,171	05/09/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008	M	5,306	05/09/2008	06/25/2009	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008	M	7,963	05/09/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 89.145	05/13/2008	M	8,049	05/09/2008	06/22/2011	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	3,912	11/13/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	15,006	11/13/2008	06/22/2011	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	790	11/13/2008	06/25/2009	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	853	11/13/2008	06/25/2009	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	2,876	11/13/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	3,345	11/13/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	3,992	11/13/2008	06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 97.025	05/13/2008	A	5,078	11/13/2008	06/25/2009	Common Stock
Non-Qualified Stock Option	\$ 97.025	05/13/2008	A	7,620	11/13/2008	06/23/2010	Common Stock

(Right to Buy)

Non-Qualified  
Stock Option (Right to Buy)

\$ 97.025

05/13/2008

A

7,702

11/13/2008

06/22/2011

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BETHANCOURT JOHN E 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Executive Vice President	

## Signatures

Christopher A. Butner on behalf of John E.  
Bethancourt

05/15/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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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