

CHEVRON CORP
Form 4
May 05, 2006

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 *
ROBERTSON PETER J

(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)
05/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/03/2006		M		70,000	A	\$ 40.4688
Common Stock	05/03/2006		S		3,200	D	\$ 61.62
Common Stock	05/03/2006		S		900	D	\$ 61.61
Common Stock	05/03/2006		S		10,200	D	\$ 61.6
Common Stock	05/03/2006		S		5,300	D	\$ 61.59

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Common Stock	05/03/2006	S	10,000	D	\$ 61.58	89,373	D	
Common Stock	05/03/2006	S	100	D	\$ 61.57	89,273	D	
Common Stock	05/03/2006	S	300	D	\$ 61.56	88,973	D	
Common Stock	05/03/2006	S	6,100	D	\$ 61.55	82,873	D	
Common Stock	05/03/2006	S	1,200	D	\$ 61.53	81,673	D	
Common Stock	05/03/2006	S	2,300	D	\$ 61.52	79,373	D	
Common Stock	05/03/2006	S	5,600	D	\$ 61.51	73,773	D	
Common Stock	05/03/2006	S	24,800	D	\$ 61.5	48,973	D	
Common Stock						41,922 ⁽²⁾	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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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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (Right to Buy)	\$ 40.4688 ⁽³⁾	05/03/2006		M	70,000 ⁽³⁾	10/29/1998	10/29/2007	Common Stock	70

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTSON PETER J 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	X		Vice Chairman of the Board	

Signatures

Christopher A. Butner on behalf of Peter J.
Robertson

05/05/2006

__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).
- (1) This number includes 532 shares acquired from dividend equivalent accruals under the Chevron Long-Term Incentive Plan.
- (2) Between November 4, 2005 and May 2, 2006, the reporting person acquired 959 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (3) 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.

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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