

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 *
CROWE STEPHEN 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 Pres. and CFO

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	05/03/2006		M		26,000	A	\$ 40.4688	30,892	D	
Common Stock	05/03/2006		M		24,200	A	\$ 39.5625	55,092	D	
Common Stock	05/03/2006		S		12,500	D	\$ 61.88	42,592	D	
Common Stock	05/03/2006		S		4,000	D	\$ 61.85	38,592	D	
Common Stock	05/03/2006		S		9,500	D	\$ 61.74	29,092	D	

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Common Stock	05/03/2006	S	15,500	D	\$ 61.74	13,592	D	
Common Stock	05/03/2006	S	8,700	D	\$ 61.7	4,892	D	
Common Stock						38,490 ⁽¹⁾	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
Non-Qualified Stock Option (Right to Buy)	\$ 40.4688 ⁽²⁾	05/03/2006		M	26,000 ⁽²⁾	10/29/1998 10/29/2007	Common Stock 26
Non-Qualified Stock Option (Right to Buy)	\$ 39.5625 ⁽²⁾	05/03/2006		M	24,200 ⁽²⁾	10/27/1999 10/27/2008	Common Stock 24

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CROWE STEPHEN J
6001 BOLLINGER CANYON ROAD
SAN RAMON, CA 94583

Vice Pres. and CFO

Signatures

Christopher A. Butner on behalf of Stephen J. Crowe

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) Between November 9, 2004 and May 2, 2006, the reporting person acquired 2,218 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (2) 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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