

CHEVRON CORP
Form 4
May 08, 2007

FORM 4

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

OMB APPROVAL

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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 *
Wirth Michael K

(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)
05/04/2007

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)

Executive Vice President

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	05/04/2007		M		2,000	A	\$ 39.5625
Common Stock	05/04/2007		M		8,000	A	\$ 44.9375
Common Stock	05/04/2007		S		200	D	\$ 79.35
Common Stock	05/04/2007		S		1,300	D	\$ 79.36
Common Stock	05/04/2007		S		500	D	\$ 79.37
					9,800		
					8,500		
					8,000		

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Common Stock	05/04/2007	S	600	D	\$ 79.37	7,400	D	
Common Stock	05/04/2007	S	2,500	D	\$ 79.38	4,900	D	
Common Stock	05/04/2007	S	1,000	D	\$ 79.39	3,900	D	
Common Stock	05/04/2007	S	3,900	D	\$ 79.4	0	D	
Common Stock						7,618 ⁽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)	8. Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 39.5625 ⁽²⁾	05/04/2007		M	2,000 ⁽²⁾	10/27/1999 10/27/2008	Common Stock	2,000 ⁽²⁾
Non-Qualified Stock Option (Right to Buy)	\$ 44.9375 ⁽²⁾	05/04/2007		M	8,000 ⁽²⁾	10/27/2000 10/27/2009	Common Stock	8,000 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wirth Michael K 6001 BOLLINGER CANYON ROAD			Executive Vice President	

SAN RAMON, CA 94583

Signatures

Christopher A. Butner on behalf of Michael K.
Wirth

05/08/2007

__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 March 1, 2006 and May 4, 2007 the reporting person acquired 729 shares of Chevron 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 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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