CHEVRON CORP

Form 4 June 06, 2008

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 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)

(Last)

1. Name and Address of Reporting Person * O REILLY DAVID J

(First) (Middle)

6001 BOLLINGER CANYON ROAD

(Street)

(Month/Day/Year) 06/04/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

10% Owner

Other (specify

2. Issuer Name and Ticker or Trading Symbol

CHEVRON CORP [CVX]

3. Date of Earliest Transaction

X Form filed by One Reporting Person Form filed by More than One Reporting Person

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman of the Board and CEO

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

_X__ Director

Applicable Line)

X_ Officer (give title

SAN RAMON, CA 94583 (City) (State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

3. Code

TransactionAcquired (A) or (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

4. Securities

Securities Beneficially Owned Following Reported

5. Amount of

Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number 4. Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Deriva

Securi

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(Instr	. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr
					Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phar Stoc	ntom k <u>(1)</u>	\$ 0 (2)	06/04/2008		I	1,723		<u>(1)</u>	<u>(1)</u>	Common Stock	1,723	96.0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O REILLY DAVID J 6001 BOLLINGER CANYON ROAD

X Chairman of the Board and CEO

SAN RAMON, CA 94583

Signatures

Christopher A. Butner on behalf of David J.

O'Reilly 06/06/2008

**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).
- (1) The shares of phantom stock issued under the Chevron Deferred Compensation Plan for Management Employees II become payable in common stock upon the reporting person's termination of service.
- (**2**) 1-for-1
- (3) This number includes dividend equivalent accruals (697) under the Chevron Deferred Compensation Plan for Management Employees and the Chevron Deferred Compensation Plan for Management Employees II.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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