

JAMES CHARLES A
Form 4
May 09, 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 *
JAMES CHARLES A

2. Issuer Name and Ticker or Trading Symbol
CHEVRON CORP [CVX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6001 BOLLINGER CANYON ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice Pres. and General Counsel

SAN RAMON, CA 94583
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/07/2008		M	50,000 A \$ 56.63	55,620	D	
Common Stock	05/07/2008		M	53,333 A \$ 56.76	108,953	D	
Common Stock	05/07/2008		S	2,100 D \$ 96.21	106,853	D	
Common Stock	05/07/2008		S	500 D \$ 96.13	106,353	D	
Common Stock	05/07/2008		S	1,600 D \$ 96.18	104,753	D	

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Common Stock	05/07/2008	S	300	D	\$ 96.02	104,453	D
Common Stock	05/07/2008	S	4,000	D	\$ 96.45	100,453	D
Common Stock	05/07/2008	S	2,200	D	\$ 96.15	98,253	D
Common Stock	05/07/2008	S	6,700	D	\$ 96.43	91,553	D
Common Stock	05/07/2008	S	3,500	D	\$ 96.2	88,053	D
Common Stock	05/07/2008	S	733	D	\$ 95.77	87,320	D
Common Stock	05/07/2008	S	400	D	\$ 96.17	86,920	D
Common Stock	05/07/2008	S	1,700	D	\$ 96.04	85,220	D
Common Stock	05/07/2008	S	3,600	D	\$ 96.33	81,620	D
Common Stock	05/07/2008	S	400	D	\$ 95.76	81,220	D
Common Stock	05/07/2008	S	5,000	D	\$ 96.48	76,220	D
Common Stock	05/07/2008	S	500	D	\$ 96.05	75,720	D
Common Stock	05/07/2008	S	3,900	D	\$ 96.01	71,820	D
Common Stock	05/07/2008	S	700	D	\$ 96.44	71,120	D
Common Stock	05/07/2008	S	1,000	D	\$ 96.06	70,120	D
Common Stock	05/07/2008	S	900	D	\$ 95.88	69,220	D
Common Stock	05/07/2008	S	500	D	\$ 96.08	68,720	D
Common Stock	05/07/2008	S	1,800	D	\$ 96.22	66,920	D
Common Stock	05/07/2008	S	5,000	D	\$ 96.53	61,920	D
Common Stock	05/07/2008	S	600	D	\$ 96.46	61,320	D
	05/07/2008	S	400	D		60,920	D

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Common Stock						\$ 96.03			
Common Stock	05/07/2008		S	2,700	D	\$ 96	58,220	D	
Common Stock	05/07/2008		S	50,000	D	\$ 96.31	8,220	D	
Common Stock	05/07/2008		S	2,600	D	\$ 96.28	5,620	D	
Common Stock							2,051 ⁽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)	\$ 56.63	05/07/2008		M	50,000	⁽²⁾ 03/23/2016	Common Stock	50,000
Non-Qualified Stock Option (Right to Buy)	\$ 56.76	05/07/2008		M	53,333	⁽²⁾ 06/29/2015	Common Stock	53,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAMES CHARLES A 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Vice Pres. and General Counsel	

Signatures

Christopher A. Butner on behalf of Charles A.
James

05/09/2008

__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) Between November 8, 2007 and May 7, 2008, the reporting person acquired 237 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (2) One-third of the shares subject to the option vest on each of the first, second and third anniversaries of the date of grant.

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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