

BETHANCOURT JOHN E

Form 4

May 05, 2006

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BETHANCOURT JOHN E

(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  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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		S		4,000	D \$ 61.92	63,600 <u>(1)</u>	D	
Common Stock	05/03/2006		M		4,085	A \$ 56.26	67,685	D	
Common Stock	05/03/2006		M		7,263	A \$ 56.26	74,948	D	
Common Stock	05/03/2006		M		4,461	A \$ 56.26	79,409	D	
Common Stock	05/03/2006		M		20,575	A \$ 56.26	99,984	D	

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Common Stock	05/03/2006	F	34,199	D	\$ 62.17	65,785	D	
Common Stock						30,791 <sup>(2)</sup>	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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SEC 1474  
(9-02)

**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 Underlying (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 56.26	05/03/2006		M	4,085	08/07/2005 07/01/2007	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 56.26	05/03/2006		M	7,263	08/07/2005 06/26/2008	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 56.26	05/03/2006		M	4,461	08/07/2005 06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 56.26	05/03/2006		M	20,575	08/07/2005 06/22/2011	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	05/03/2006		A	3,840	11/03/2006 07/01/2007	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	05/03/2006		A	6,827	11/03/2006 06/26/2008	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	05/03/2006		A	4,193	11/03/2006 06/23/2010	Common Stock
Non-Qualified Stock Option	\$ 62.17	05/03/2006		A	19,339	11/03/2006 06/22/2011	Common Stock

(Right to Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BETHANCOURT JOHN E 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Executive Vice President	

## Signatures

Christopher A. Butner on behalf of John E. Bethancourt	05/05/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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 dividend equivalent accruals (153 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- (2) Between February 14, 2006 and May 2, 2006, the reporting person acquired 488 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.

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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