

CHEVRON CORP

Form 4

May 09, 2007

**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

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(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)  
**05/07/2007**

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                    | 05/07/2007                           |                                                    | M                              |                                                                   | 3,627  | A          | \$ 69.35                                                                                      | 67,334                                                   | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | M                              |                                                                   | 954    | A          | \$ 67.14                                                                                      | 68,288                                                   | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | M                              |                                                                   | 19,061 | A          | \$ 62.57                                                                                      | 87,349                                                   | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | M                              |                                                                   | 7,437  | A          | \$ 62.57                                                                                      | 94,786                                                   | D                                                     |
| Common Stock                    | 05/07/2007                           |                                                    | M                              |                                                                   | 1,029  | A          | \$ 67.14                                                                                      | 95,815                                                   | D                                                     |

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|              |            |     |        |   |                     |                       |   |                |
|--------------|------------|-----|--------|---|---------------------|-----------------------|---|----------------|
| Common Stock | 05/07/2007 | M   | 7,245  | A | \$ 67.14            | 103,060               | D |                |
| Common Stock | 05/07/2007 | S   | 3,627  | D | \$ 78.9112          | 99,433                | D |                |
| Common Stock | 05/07/2007 | F   | 31,648 | D | \$ 79.575           | 67,785                | D |                |
| Common Stock | 05/07/2007 | G V | 2,366  | D | \$ 0 <sup>(1)</sup> | 65,419                | D |                |
| Common Stock |            |     |        |   |                     | 32,249 <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)  | \$ 69.35                                               | 05/07/2007                           |                                                    | M                              | 3,627                                                                                   | 05/07/2007 07/01/2007                                    | Common Stock                             |
| Non-Qualified Stock Option (Right to Buy)  | \$ 67.14                                               | 05/07/2007                           |                                                    | M                              | 954                                                                                     | 02/22/2007 06/25/2009                                    | Common Stock                             |
| Non-Qualified Stock Option (Right to Buy)  | \$ 67.14                                               | 05/07/2007                           |                                                    | M                              | 1,029                                                                                   | 02/22/2007 06/25/2009                                    | Common Stock                             |
| Non-Qualified Stock Option (Right to Buy)  | \$ 62.57                                               | 05/07/2007                           |                                                    | M                              | 19,061                                                                                  | 02/12/2006 06/22/2011                                    | Common Stock                             |
| Non-Qualified Stock Option (Right to Buy)  | \$ 62.57                                               | 05/07/2007                           |                                                    | M                              | 7,437                                                                                   | 02/12/2006 06/23/2010                                    | Common Stock                             |
| Non-Qualified                              | \$ 67.14                                               | 05/07/2007                           |                                                    | M                              | 7,245                                                                                   | 02/22/2007 06/23/2010                                    | Common                                   |

|                                                 |           |            |   |        |            |            |  |                 |
|-------------------------------------------------|-----------|------------|---|--------|------------|------------|--|-----------------|
| Stock Option<br>(Right to Buy)                  |           |            |   |        |            |            |  | Stock           |
| Non-Qualified<br>Stock Option<br>(Right to Buy) | \$ 79.575 | 05/07/2007 | A | 875    | 11/07/2007 | 06/25/2009 |  | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(Right to Buy) | \$ 79.575 | 05/07/2007 | A | 16,594 | 11/07/2007 | 06/22/2011 |  | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(Right to Buy) | \$ 79.575 | 05/07/2007 | A | 6,591  | 11/07/2007 | 06/23/2010 |  | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(Right to Buy) | \$ 79.575 | 05/07/2007 | A | 945    | 11/07/2007 | 06/25/2009 |  | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(Right to Buy) | \$ 79.575 | 05/07/2007 | A | 6,643  | 11/07/2007 | 06/23/2010 |  | Common<br>Stock |

## Reporting Owners

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

## Signatures

Christopher A. Butner on behalf of John E.  
Bethancourt

05/09/2007

\_\_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) "Bona fide gift" and involves no payment of consideration by the recipient of the gift.
- (2) Between May 3, 2007 and May 7, 2007, the reporting person acquired 26 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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