

CHEVRON CORP
Form 8-K
June 01, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 8-K
Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): May 25, 2011
Chevron Corporation
(Exact name of registrant as specified in its charter)

Delaware

001-00368

94-0890210

(State or Other Jurisdiction
of Incorporation)

(Commission File Number)

(I.R.S. Employer
Identification No.)

6001 Bollinger Canyon Road, San Ramon, CA

94583

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (925) 842-1000

None

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.07 Submission of Matters to a Vote of Security Holders.

(a) Chevron Corporation's 2011 Annual Meeting of Stockholders was held on May 25, 2011.

(b) Stockholders voted on the matters, with the final voting results, set forth below.

1. The nominees for election to the Board of Directors were elected, each for a one-year term, based upon the following votes:

| Nominee | Votes For | Votes Against | Abstentions | Broker Non-Votes |
|---------------|---------------|---------------|-------------|------------------|
| L.F. Deily | 1,348,518,800 | 15,736,141 | 6,084,883 | 308,596,366 |
| R.E. Denham | 1,336,273,865 | 28,429,892 | 5,636,067 | 308,596,366 |
| R.J. Eaton | 1,340,802,305 | 23,872,097 | 5,665,422 | 308,596,366 |
| C. Hagel | 1,347,156,757 | 16,919,837 | 6,263,230 | 308,596,366 |
| E. Hernandez | 1,324,438,064 | 39,368,465 | 6,533,295 | 308,596,366 |
| G.L. Kirkland | 1,351,736,665 | 13,969,741 | 4,623,914 | 308,596,366 |
| D.B. Rice | 1,346,503,423 | 17,514,576 | 6,321,825 | 308,596,366 |
| K.W. Sharer | 1,323,935,264 | 40,639,860 | 5,764,700 | 308,596,366 |
| C.R. Shoemate | 1,342,376,764 | 22,233,940 | 5,729,120 | 308,596,366 |
| J.G. Stumpf | 1,325,742,430 | 38,908,472 | 5,688,922 | 308,596,366 |
| R.D. Sugar | 1,295,961,472 | 68,679,984 | 5,698,368 | 308,596,366 |
| C.W. Ware | 1,217,677,886 | 147,118,055 | 5,543,883 | 308,596,366 |
| J.S. Watson | 1,323,553,892 | 41,953,417 | 4,832,515 | 308,596,366 |

2. The Board of Director's proposal to ratify the appointment of PricewaterhouseCoopers LLP as Chevron's independent registered public accounting firm for 2011 was approved based on the following votes:

| | | |
|---------------|---------------|-------|
| Votes for | 1,655,767,633 | 99.0% |
| Votes against | 16,641,393 | 1.0% |
| Abstentions | 6,527,164 | |

Broker non-votes Brokers were permitted to cast stockholder non-votes (i.e. uninstructed shares) at their discretion on this proposal item and such non-votes are reflected in the votes for or against or abstentions.

3. The Board of Director's proposal for stockholders to approve, on an advisory basis, the compensation of Chevron's named executive officers was approved based on the following votes:

| | | |
|------------------|---------------|-------|
| Votes for | 1,325,880,355 | 97.8% |
| Votes against | 29,307,746 | 2.2% |
| Abstentions | 15,151,723 | |
| Broker non-votes | 308,596,366 | |

4. The Board of Director's proposal for stockholders to vote on whether future advisory votes on the compensation of Chevron's named executive officers should occur every year, every two years, or every three years, or to abstain from such voting, received the following votes:

| | | |
|-------------|---------------|-------|
| 1 Year | 1,147,606,480 | 84.2% |
| 2 Years | 8,386,724 | 0.6% |
| 3 Years | 206,344,388 | 15.2% |
| Abstentions | 8,002,232 | |
| | 308,596,366 | |

Broker
non-votes

5. The stockholder proposal regarding the appointment of an independent director with environmental expertise was not approved based on the following votes:

| | | |
|------------------|---------------|-------|
| Votes for | 330,618,956 | 24.8% |
| Votes against | 1,000,293,032 | 75.2% |
| Abstentions | 39,427,836 | |
| Broker non-votes | 308,596,366 | |

6. The stockholder proposal to amend Chevron's By-laws regarding a human rights committee of the Board was not approved based on the following votes:

| | | |
|------------------|---------------|----------------------------|
| Votes for | 60,294,060 | 3.0% (shares outstanding) |
| Votes against | 1,078,571,502 | 53.7% (shares outstanding) |
| Abstentions | 231,474,262 | |
| Broker non-votes | 308,596,366 | |

7. The stockholder proposal regarding a sustainability metric for executive compensation was not approved based on the following votes:

| | | |
|------------------|---------------|-------|
| Votes for | 73,123,616 | 5.6% |
| Votes against | 1,224,457,729 | 94.4% |
| Abstentions | 72,758,479 | |
| Broker non-votes | 308,596,366 | |

8. The stockholder proposal regarding guidelines for country selection was not approved based on the following votes:

| | | |
|------------------|-------------|-------|
| Votes for | 300,954,221 | 23.9% |
| Votes against | 956,020,960 | 76.1% |
| Abstentions | 113,364,643 | |
| Broker non-votes | 308,596,366 | |

9. The stockholder proposal regarding financial risks from climate change was not approved based on the following votes:

| | | |
|------------------|---------------|-------|
| Votes for | 82,272,719 | 7.3% |
| Votes against | 1,048,129,377 | 92.7% |
| Abstentions | 239,937,728 | |
| Broker non-votes | 308,596,366 | |

10. The stockholder proposal regarding hydraulic fracturing was not approved based on the following votes:

| | | |
|-----------|-------------|-------|
| Votes for | 446,550,049 | 40.5% |
| | 656,663,442 | 59.5% |

Votes
against
Abstentions 267,126,333
Broker
non-votes 308,596,366

11. The stockholder proposal regarding offshore oil wells was not approved based on the following votes:

| | | |
|---------------------|---------------|-------|
| Votes for | 97,513,750 | 8.6% |
| Votes against | 1,032,560,611 | 91.4% |
| Abstentions | 240,265,463 | |
| Broker non-votes | 308,596,366 | |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHEVRON CORPORATION

Dated: June 1, 2011

By /s/ CHRISTOPHER A. BUTNER
Christopher A. Butner
Assistant Secretary and Managing
Counsel, Securities/Corporate
Governance