CHEVRON CORP

Form 4 May 29, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ROBERTSON PETER J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last) (First)

(Middle)

CHEVRON CORP [CVX]

(Check all applicable)

6001 BOLLINGER CANYON

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

X Director 10% Owner Other (specify X_ Officer (give title

05/28/2008

below)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

Vice Chairman of the Board

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

Person

SAN RAMON, CA 94583

| (City) | (State) | (Zip) Tab | ole I - Non- | Derivative S | Securi | ties Acquir | red, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|---|---|-----------------|---------------------------------------|--------------------------------|-----------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. 8) | 4. Securities or Dispose (Instr. 3, 4 | d of (I and 5) (A) or | 0) | 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) |
| Common Stock | 05/28/2008 | | Code V M | Amount 160,000 | (D) | Price \$ 43.125 | 187,338 (1) | D | |
| Common Stock | 05/28/2008 | | S | 96,449 | D | \$ 99 | 90,889 | D | |
| Common Stock | 05/28/2008 | | S | 3,600 | D | \$ 99.005 | 87,289 | D | |
| Common Stock | 05/28/2008 | | S | 23,055 | D | \$ 99.01 | 64,234 | D | |
| Common Stock | 05/28/2008 | | S | 3,800 | D | \$ 99.015 | 60,434 | D | |

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| Common Stock | 05/28/2008 | S | 12,088 | D | \$ 99.02 | 48,346 | D | |
|-----------------|------------|---|--------|---|--------------|------------|---|----------------------|
| Common Stock | 05/28/2008 | S | 300 | D | \$ 99.025 | 48,046 | D | |
| Common Stock | 05/28/2008 | S | 2,700 | D | \$ 99.03 | 45,346 | D | |
| Common Stock | 05/28/2008 | S | 2,677 | D | \$ 99.035 | 42,669 | D | |
| Common Stock | 05/28/2008 | S | 800 | D | \$ 99.04 | 41,869 | D | |
| Common Stock | 05/28/2008 | S | 1,800 | D | \$ 99.045 | 40,069 | D | |
| Common Stock | 05/28/2008 | S | 7,220 | D | \$ 99.05 | 32,849 | D | |
| Common Stock | 05/28/2008 | S | 600 | D | \$ 99.055 | 32,249 | D | |
| Common Stock | 05/28/2008 | S | 645 | D | \$ 99.06 | 31,604 | D | |
| Common Stock | 05/28/2008 | S | 2,900 | D | \$ 99.065 | 28,704 | D | |
| Common Stock | 05/28/2008 | S | 100 | D | \$ 99.07 | 28,604 | D | |
| Common Stock | 05/28/2008 | S | 1,266 | D | \$ 99.08 | 27,338 | D | |
| Common Stock | | | | | | 44,940 (2) | I | by 401(k) plan |
| Common Stock | | | | | | 7,100 | I | by Spouse GRAT |
| Common Stock | | | | | | 7,100 | I | by GRAT |

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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amou |
|-------------|-------------|---------------------|--------------------|-----------|--------------|-------------------------|-------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orDerivative | Expiration Date | Underlying Secur |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) |

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | | ed (A) or ed of (D) 5, 4, and | | | | |
|--|------------------------------------|------------|------------------|------------|-----|-------------------------------------|---------------------|--------------------|-----------------|------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am Nui Sha |
| Non-Qualifi Stock Optio (Right to Bu | on $\frac{543.123}{(3)}$ | 05/28/2008 | | M | 10 | 60,000 | <u>(4)</u> | 06/26/2012 | Common Stock | 16 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|----------------------------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| ROBERTSON PETER J 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583 | X | | Vice Chairman of the Board | | | | | |

Signatures

Christopher A. Butner on behalf of Peter J.

Robertson

**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) This number includes dividend equivalent accruals (234 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- (2) Between December 6, 2007 and May 28, 2008, the reporting person acquired 800 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (3) The option exercise price and number of shares are adjusted for the September 10, 2004, 2-for-1 stock split of Chevron Corporation common stock.
- (4) One-third of the shares subject to the option vested on each of the first, second and third anniversaries of the June 26, 2002 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. 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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