

CHEVRON CORP
Form 4
February 14, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
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)
02/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/13/2006		M		14,372 A \$ 48.815	80,419 ⁽¹⁾	D
Common Stock	02/13/2006		M		1,141 A \$ 48.815	81,560	D
Common Stock	02/13/2006		F		14,113 D \$ 57.195	67,447	D
Common Stock						30,303 ⁽²⁾	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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(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)
					V	(A)	(D)		
Non-Qualified Stock Option (Right to Buy)	\$ 48.815 (3)	02/13/2006		M		14,372 (3)	02/05/2005 06/23/2010	Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 48.815 (3)	02/13/2006		M		1,141 (3)	02/05/2005 06/25/2009	Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 57.195	02/13/2006		A	13,077		08/13/2006 06/23/2010	Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 57.195	02/13/2006		A	1,036		08/13/2006 06/25/2009	Common Stock	

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
Date: 02/14/2006

**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).

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- (1) This number includes dividend equivalent accruals from awards granted under the Chevron Long-Term Incentive Plan.
Between August 12, 2005 and February 13, 2006, the reporting person acquired 601 shares of Chevron Corporation common stock under
- (2) the Chevron Employee Savings Investment Plan, a 401(k) plan. Also, the reporting person no longer has a reportable beneficial interest in 1,310 shares of Chevron Corporation common stock owned by children which was included in a prior report.
- (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) This transaction is an exercise of a Non-Qualified Stock Option and the conversion price is reported in Column 2.

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.