

CHEVRON CORP
Form 4
May 12, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Humphrey Mark A

(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)
05/08/2008

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)
Vice Pres. and Comptroller

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	(A) or (D)	Price
Common Stock	05/08/2008		M		8,000	A	\$ 44.9375
Common Stock	05/08/2008		M		8,000	A	\$ 40.75
Common Stock	05/08/2008		S		100	D	\$ 96.63
Common Stock	05/08/2008		S		5,000	D	\$ 96.64
Common Stock	05/08/2008		S		300	D	\$ 96.6413

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Common Stock	05/08/2008	S	900	D	\$ 96.645	9,700	D	
Common Stock	05/08/2008	S	400	D	\$ 96.6475	9,300	D	
Common Stock	05/08/2008	S	5,036	D	\$ 96.65	4,264	D	
Common Stock	05/08/2008	S	200	D	\$ 96.655	4,064	D	
Common Stock	05/08/2008	S	100	D	\$ 96.6575	3,964	D	
Common Stock	05/08/2008	S	964	D	\$ 96.66	3,000	D	
Common Stock	05/08/2008	S	100	D	\$ 96.665	2,900	D	
Common Stock	05/08/2008	S	1,100	D	\$ 96.67	1,800	D	
Common Stock	05/08/2008	S	500	D	\$ 96.68	1,300	D	
Common Stock	05/08/2008	S	1,300	D	\$ 96.69	0	D	
Common Stock						23,560 ⁽¹⁾	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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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 Amount of Underlying Security (Instr. 3 and 4)
	\$ 44.9375	05/08/2008		M	8,000	10/27/2000 10/27/2009	8,000

Non-Qualified Stock Option (Right to Buy)								Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 40.75	05/08/2008		M	8,000	10/25/2001	10/25/2010	Common Stock	8,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Humphrey Mark A 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Vice Pres. and Comptroller	

Signatures

Christopher A. Butner on behalf of Mark A. Humphrey	05/09/2008
<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) Between November 8, 2007 and May 8, 2008, the reporting person acquired 449 shares of Chevron 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. 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.