

WATSON JOHN S
Form 4
May 09, 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 *
WATSON JOHN S

2. Issuer Name and Ticker or Trading Symbol
CHEVRON CORP [CVX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

6001 BOLLINGER CANYON ROAD

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2008

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

(Street)

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

SAN RAMON, CA 94583

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/07/2008		S	2,700 (1) D \$ 95.41	220,266	D	
Common Stock	05/07/2008		S	1,401 D \$ 95.42	218,865	D	
Common Stock	05/07/2008		S	1,300 D \$ 95.43	217,565	D	
Common Stock	05/07/2008		S	1,400 D \$ 95.44	216,165	D	
Common Stock	05/07/2008		S	1,499 D \$ 95.46	214,666	D	

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Common Stock	05/07/2008	S	400	D	\$ 95.47	214,266	D
Common Stock	05/07/2008	S	400	D	\$ 95.48	213,866	D
Common Stock	05/07/2008	S	1,100	D	\$ 95.49	212,766	D
Common Stock	05/07/2008	S	1,200	D	\$ 95.5	211,566	D
Common Stock	05/07/2008	S	900	D	\$ 95.51	210,666	D
Common Stock	05/07/2008	S	1,900	D	\$ 95.52	208,766	D
Common Stock	05/07/2008	S	400	D	\$ 95.53	208,366	D
Common Stock	05/07/2008	S	1,250	D	\$ 95.54	207,116	D
Common Stock	05/07/2008	S	1,900	D	\$ 95.55	205,216	D
Common Stock	05/07/2008	S	2,400	D	\$ 95.56	202,816	D
Common Stock	05/07/2008	S	1,550	D	\$ 95.57	201,266	D
Common Stock	05/07/2008	S	2,800	D	\$ 95.58	198,466	D
Common Stock	05/07/2008	S	1,600	D	\$ 95.59	196,866	D
Common Stock	05/07/2008	S	1,650	D	\$ 95.6	195,216	D
Common Stock	05/07/2008	S	1,565	D	\$ 95.61	193,651	D
Common Stock	05/07/2008	S	3,350	D	\$ 95.62	190,301	D
Common Stock	05/07/2008	S	2,214	D	\$ 95.63	188,087	D
Common Stock	05/07/2008	S	3,521	D	\$ 95.64	184,566	D
Common Stock	05/07/2008	S	2,500	D	\$ 95.65	182,066	D
Common Stock	05/07/2008	S	2,700	D	\$ 95.66	179,366	D
	05/07/2008	S	2,100	D		177,266	D

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Common Stock					\$			
					95.67			
Common Stock	05/07/2008		S	4,399	D	\$	172,867	D
						95.68		
Common Stock	05/07/2008		S	5,400	D	\$	167,467	D
						95.69		

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON JOHN S 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Executive Vice President	

Signatures

Christopher A. Butner on behalf of John S. Watson	05/09/2008
**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) The Form 4 is two of five being filed to report transactions occurring on May 7, 2008.

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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