

CHEVRON CORP
Form 4
February 14, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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
__X__ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	02/13/2006		M	V Amount (A) or (D) Price 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		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
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

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.

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