

CHEVRON CORP

Form 4

November 09, 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)
11/07/2006

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)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock								31,417 <u>(2)</u>	I	by 401(k) plan
Common Stock	11/07/2006		M		3,840	A	\$ 62.17	67,415 <u>(1)</u>	D	
Common Stock	11/07/2006		M		6,827	A	\$ 62.17	74,242	D	
Common Stock	11/07/2006		M		4,193	A	\$ 62.17	78,435	D	
Common Stock	11/07/2006		M		17,065	A	\$ 62.17	95,500	D	

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Common Stock	11/07/2006	F	30,166	D	\$ 69.35	65,334	D
Common Stock	11/08/2006	S	1,759	D	\$ 69.5	63,575	D

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)
				Code V	(A) (D)	Date Exercisable Expiration Date Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	11/07/2006		M	3,840	11/03/2006 07/01/2007	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	11/07/2006		M	6,827	11/03/2006 06/26/2008	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	11/07/2006		M	4,193	11/03/2006 06/23/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 62.17	11/07/2006		M	17,065	11/03/2006 06/22/2011	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 69.35	11/07/2006		A	3,627	05/07/2007 07/01/2007	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 69.35	11/07/2006		A	6,452	05/07/2007 06/26/2008	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 69.35	11/07/2006		A	3,962	05/07/2007 06/23/2010	Common Stock
Non-Qualified Stock Option	\$ 69.35	11/07/2006		A	16,125	05/07/2007 06/22/2011	Common Stock

(Right to Buy)

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

Patricia L. Tai on behalf of John E.
Bethancourt

11/09/2006

__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).
- (1) This number includes dividend equivalent accruals (158 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- (2) Between August 5, 2006 and November 7, 2006, the reporting person acquired 262 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k).
- (3) 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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