

CHEVRON CORP
Form 4
December 07, 2007

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 *
ROBERTSON PETER J

(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)
12/05/2007

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 Chairman of the Board

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	12/05/2007		M		120,000	A	\$ 44.275
					147,104 ⁽¹⁾	D	
Common Stock	12/05/2007		S		78,715	D	\$ 89
					68,389	D	
Common Stock	12/05/2007		S		200	D	\$ 89.0001
					68,189	D	
Common Stock	12/05/2007		S		2,800	D	\$ 89.005
					65,389	D	
Common Stock	12/05/2007		S		23,733	D	\$ 89.01
					41,656	D	

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Common Stock	12/05/2007		S	200	D	\$ 89.015	41,456	D	
Common Stock	12/05/2007		S	3,552	D	\$ 89.02	37,904	D	
Common Stock	12/05/2007		S	800	D	\$ 89.03	37,104	D	
Common Stock	12/05/2007		S	600	D	\$ 89.04	36,504	D	
Common Stock	12/05/2007		S	2,100	D	\$ 89.06	34,404	D	
Common Stock	12/05/2007		S	600	D	\$ 89.07	33,804	D	
Common Stock	12/05/2007		S	200	D	\$ 89.0701	33,604	D	
Common Stock	12/05/2007		S	2,700	D	\$ 89.08	30,904	D	
Common Stock	12/05/2007		S	100	D	\$ 89.09	30,804	D	
Common Stock	12/05/2007		S	3,600	D	\$ 89.1	27,204	D	
Common Stock	12/05/2007		S	100	D	\$ 89.11	27,104	D	
Common Stock							44,140 ⁽²⁾	I	by 401(k) plan
Common Stock							7,100	I	by Spouse GRAT
Common Stock							7,100	I	by GRAT

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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			Code	5)		Date Exercisable	Expiration Date	Title
				V	(A)			
Non-Qualified Stock Option (Right to Buy)	\$ 44.275 (3)	12/05/2007	M		120,000 (3)	10/31/2002	10/31/2011	Common Stock
Phantom Stock (4)	\$ 0 (5)	12/05/2007	I	56		(4)	(4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTSON PETER J 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	X		Vice Chairman of the Board	

Signatures

Christopher A. Butner on behalf of Peter J. Robertson 12/07/2007

__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 (117 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- (2) Between August 2, 2007 and December 5, 2007, the reporting person acquired 291 shares of Chevron Common Stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (3) The option exercise price and number of shares are adjusted for the September 10, 2004, 2-for-1 stock split of Chevron Common Stock.
- (4) The shares of phantom stock issued under the Chevron Deferred Compensation Plan for Management Employees become payable in cash or common stock, at the election of the reporting person, upon the reporting person's termination of service.
- (5) 1-for-1
- (6) This number includes dividend equivalent accruals under the Chevron Deferred Compensation Plan for Management Employees.

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.