

CROWE STEPHEN J
Form 4
May 03, 2007

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 *
CROWE STEPHEN 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)
05/02/2007

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 Pres. and CFO

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	05/02/2007		M		24,200	A	\$ 44.9375
Common Stock	05/02/2007		M		34,000	A	\$ 40.75
Common Stock	05/02/2007		S		1,000	D	\$ 78.61
Common Stock	05/02/2007		S		2,200	D	\$ 78.6
Common Stock	05/02/2007		S		200	D	\$ 78.59

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Common Stock	05/02/2007	S	1,900	D	\$ 78.57	57,792	D	
Common Stock	05/02/2007	S	1,300	D	\$ 78.51	56,492	D	
Common Stock	05/02/2007	S	17,600	D	\$ 78.5	38,892	D	
Common Stock	05/02/2007	S	100	D	\$ 78.58	38,792	D	
Common Stock	05/02/2007	S	1,600	D	\$ 78.56	37,192	D	
Common Stock	05/02/2007	S	32,300	D	\$ 78.55	4,892	D	
Common Stock						40,024 ⁽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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (Right to Buy)	\$ 44.9375 ⁽²⁾	05/02/2007		M	24,200 ⁽²⁾	10/27/2000	10/27/2009	Common Stock	24
Non-Qualified Stock Option (Right to Buy)	\$ 40.75 ⁽²⁾	05/02/2007		M	34,000 ⁽²⁾	10/25/2001	10/25/2010	Common Stock	34

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

CROWE STEPHEN J
6001 BOLLINGER CANYON ROAD
SAN RAMON, CA 94583

Vice Pres. and CFO

Signatures

Christopher A. Butner on behalf of Stephen J.
Crowe

05/03/2007

__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) Between May 4, 2006 and May 2, 2007, the reporting person acquired 1,534 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (2) 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.

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