

CHEVRON CORP
Form 4
November 13, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
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)
11/09/2007

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)
Executive Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-------------------|---|--|-----------------------------------|
| | | | | Code | V Amount or Price | | | |
| Common Stock | 11/09/2007 | | M | | 6,452 A \$ 69.35 | 63,627 ⁽¹⁾ | D | |
| Common Stock | 11/09/2007 | | M | | 4,801 A \$ 67.14 | 68,428 | D | |
| Common Stock | 11/09/2007 | | M | | 3,962 A \$ 69.35 | 72,390 | D | |
| Common Stock | 11/09/2007 | | M | | 16,125 A \$ 69.35 | 88,515 | D | |
| Common Stock | 11/09/2007 | | M | | 2,083 A \$ 71.575 | 90,598 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|-----------|-----------------------|---|----------------|
| Common Stock | 11/09/2007 | M | 5,926 | A | \$ 71.575 | 96,524 | D | |
| Common Stock | 11/09/2007 | M | 8,896 | A | \$ 71.575 | 105,420 | D | |
| Common Stock | 11/09/2007 | M | 945 | A | \$ 79.575 | 106,365 | D | |
| Common Stock | 11/09/2007 | M | 875 | A | \$ 79.575 | 107,240 | D | |
| Common Stock | 11/09/2007 | M | 3,187 | A | \$ 79.575 | 110,427 | D | |
| Common Stock | 11/09/2007 | F | 47,430 | D | \$ 89.145 | 62,997 | D | |
| Common Stock | | | | | | 32,726 ⁽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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SEC 1474
(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) |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|-----------------|--|
| | | | | | V | (A) (D) | Date Exercisable | Expiration Date | |
| Non-Qualified Stock Option (Right to Buy) | \$ 69.35 | 11/09/2007 | | M | | 6,452 | 05/07/2007 | 06/26/2008 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 67.14 | 11/09/2007 | | M | | 4,801 | 02/22/2007 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 69.35 | 11/09/2007 | | M | | 3,962 | 05/07/2007 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 69.35 | 11/09/2007 | | M | | 16,125 | 05/07/2007 | 06/22/2011 | Common Stock |

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|---|-----------|------------|---|--------|------------|------------|--------------|
| Non-Qualified Stock Option (Right to Buy) | \$ 71.575 | 11/09/2007 | M | 2,083 | 08/27/2007 | 06/22/2011 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 71.575 | 11/09/2007 | M | 5,926 | 08/27/2007 | 06/25/2009 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 71.575 | 11/09/2007 | M | 8,896 | 08/27/2007 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 79.575 | 11/09/2007 | M | 945 | 11/07/2007 | 06/25/2009 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 79.575 | 11/09/2007 | M | 875 | 11/07/2007 | 06/25/2009 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 79.575 | 11/09/2007 | M | 3,187 | 11/07/2007 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 5,690 | 05/09/2008 | 06/26/2008 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 891 | 05/09/2008 | 06/25/2009 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 825 | 05/09/2008 | 06/25/2009 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 4,171 | 05/09/2008 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 7,963 | 05/09/2008 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 3,495 | 05/09/2008 | 06/23/2010 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 5,306 | 05/09/2008 | 06/25/2009 | Common Stock |
| Non-Qualified Stock Option (Right to Buy) | \$ 89.145 | 11/09/2007 | A | 1,865 | 05/09/2008 | 06/22/2011 | Common Stock |
| Employee Stock Option | \$ 89.145 | 11/09/2007 | A | 14,219 | 05/09/2008 | 06/22/2011 | Common Stock |

(Right to Buy)

Non-Qualified
Stock Option (Right to Buy)

\$ 89.145

11/09/2007

A

3,005

05/09/2008

06/23/2010

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

11/13/2007

__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 (64 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- (2) Between August 2, 2007 and November 9, 2007, the reporting person acquired 217 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.

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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