

CHEVRON CORP  
Form 4  
March 09, 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 \*  
JENIFER FRANKLYN G

(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)  
03/07/2007

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)

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 Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3) Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)
Code	V	(A)	(D)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	03/07/2007	
I	183	<u>(1)</u>	<u>(1)</u>
		Common Stock	183
Phantom Stock Units <sup>(4)</sup>	\$ 0 <sup>(2)</sup>		
		<u>(4)</u>	<u>(4)</u>
		Common Stock	5,933
			\$ 68,442

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENIFER FRANKLYN G 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			X	

## Signatures

Christopher A. Butner on behalf of Franklyn G.      03/08/2007  
Jenifer

      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) The shares of phantom stock were issued under the Chevron Non-Employee Directors' Equity Compensation and Deferral Plan and are payable in cash or common stock, at the election of the reporting person, upon the reporting person's termination of service.

(2) 1-for-1

(3) This number includes dividend equivalent accruals under the Chevron Non-Employee Directors' Equity Compensation and Deferral Plan.

(4) The shares of phantom stock issued under a legacy plan for Texaco Directors become payable in common stock upon the reporting person's termination of service. No new awards will be issued under the plan and only dividend equivalent accruals will be earned.

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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