CHEVRON CORP

Form 4 August 30, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number:

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * DENHAM ROBERT E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

CHEVRON CORP [CVX]

(Check all applicable)

(First)

(Street)

(Middle)

MUNGER, TOLLES & OLSON LLP, 355 SOUTH GRAND

AVENUE, 35TH FL.

3. Date of Earliest Transaction

(Month/Day/Year) 08/28/2007

X_ Director 10% Owner Officer (give title Other (specify

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

LOS ANGELES, CA 90071

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. (Month/Day/Year) Execution Date, if Code (Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Secur Acqu (A) o Dispo of (D	rities ired r osed	(Month/Day/Year)		(Instr. 3 and	4)	Security (Instr. 5)
				Code V	and 5)	(D)		Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (1)	\$ 0 (2)	08/28/2007		I	347		<u>(1)</u>	<u>(1)</u>	Common Stock	347	\$ 84.306

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

DENHAM ROBERT E
MUNGER, TOLLES & OLSON LLP
355 SOUTH GRAND AVENUE, 35TH FL.

Signatures

LOS ANGELES, CA 90071

Christopher A. Butner on behalf of Robert E.

Denham

08/30/2007

**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) The shares of phantom stock issued under the Chevron Non-Employee Directors' Equity Compensation and Deferrral Plan become 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. 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.

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