

WATSON JOHN S
Form 4
May 05, 2006

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

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 *
WATSON JOHN S

(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)
05/04/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer (give title below) ___ Other (specify below)
Vice Pres. and Pres. CIEP

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/04/2006		S	1,900 (1)	\$ 62.01	D	
Common Stock	05/04/2006		S	2,300	\$ 62.01	D	
Common Stock	05/04/2006		S	3,100	\$ 62	D	
Common Stock	05/04/2006		S	1,100	\$ 61.99	D	
Common Stock	05/04/2006		S	3,600	\$ 61.98	D	

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Common Stock	05/04/2006	S	300	D	\$ 61.93	81,823	D	
Common Stock	05/04/2006	S	1,000	D	\$ 61.92	80,823	D	
Common Stock	05/04/2006	S	5,000	D	\$ 61.9	75,823	D	
Common Stock	05/04/2006	S	100	D	\$ 61.89	75,723	D	
Common Stock	05/04/2006	S	9,500	D	\$ 61.88	66,223	D	
Common Stock	05/04/2006	S	2,700	D	\$ 61.87	63,523	D	
Common Stock	05/04/2006	S	600	D	\$ 61.86	62,923	D	
Common Stock	05/04/2006	S	6,100	D	\$ 61.85	56,823	D	
Common Stock	05/04/2006	S	200	D	\$ 61.84	56,623	D	
Common Stock	05/04/2006	S	1,000	D	\$ 61.83	55,623	D	
Common Stock	05/04/2006	S	400	D	\$ 61.82	55,223	D	
Common Stock	05/04/2006	S	300	D	\$ 61.81	54,923	D	
Common Stock	05/04/2006	S	25,800	D	\$ 61.8	29,123	D	
Common Stock	05/04/2006	S	400	D	\$ 61.79	28,723	D	
Common Stock	05/04/2006	S	1,100	D	\$ 61.77	27,623	D	
Common Stock	05/04/2006	S	1,400	D	\$ 61.76	26,223	D	
Common Stock						16,394	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)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON JOHN S 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Vice Pres. and Pres. CIEP	

Signatures

Christopher A. Butner on behalf of John S. Watson
 05/05/2006
 **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 Form 4 is two of two being filed to report transactions occurring on May 4, 2006.

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.