BETHANCOURT JOHN E
Form 4
August 16, 2005

FORM 4

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

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

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).

(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)
08/12/2005

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)
Executive Vice President

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/12/2005		M		3,727	A	$ 56.26	64,374 (1)	D	
Common Stock	08/12/2005		M		22,366	A	$ 45.5228	86,740	D	
Common Stock	08/12/2005		M		19,976	A	$ 45.9643	106,716	D	
Common Stock	08/12/2005		M		10,495	A	$ 48.815	117,211	D	
Common Stock	08/12/2005		F		48,931	D	$ 62.57	68,280	D	

Common Stock	29,702 (2)	I	by 401(k) plan
Common Stock	1,310	I	by Children

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 Underlying (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 56.26	08/12/2005		M			3,727	08/07/2005	06/28/2006	Common Stock
Non-Qualified Stock Option (right to buy)	$ 45.5228 (3)	08/12/2005		M			22,366 (3)	06/22/2001	06/22/2011	Common Stock
Non-Qualified Stock Option (right to buy)	$ 45.9643 (3)	08/12/2005		M			19,976 (3)	06/26/2001	06/23/2010	Common Stock
Non-Qualified Stock Option (right to buy)	$ 48.815 (3)	08/12/2005		M			1,976 (3)	02/05/2005	07/01/2007	Common Stock
Non-Qualified Stock Option (right to buy)	$ 48.815 (3)	08/12/2005		M			8,519 (3)	02/05/2005	06/25/2009	Common Stock
Non-Qualified Stock Option (right to buy)	$ 62.57	08/12/2005		A		3,524		02/12/2006	06/28/2006	Common Stock
Non-Qualified Stock Option (right to buy)	$ 62.57	08/12/2005		A		19,061		02/12/2006	06/22/2011	Common Stock
Non-Qualified Stock Option	$ 62.57	08/12/2005		A		17,101		02/12/2006	06/23/2010	Common Stock

(right to buy)								
Non-Qualified Stock Option (right to buy)	$ 62.57	08/12/2005		A	1,741	02/12/2006	07/01/2007	Common Stock
Non-Qualified Stock Option (right to buy)	$ 62.57	08/12/2005		A	7,504	02/12/2006	06/25/2009	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	08/16/2005
**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 from awards granted under the Chevron Long-Term Incentive Plan.

(2) Between February 7, 2005 and August 12, 2005, the reporting person acquired 740 shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.

(3) The option exercise price and number of shares are adjusted for the September 10, 2004, 2-for-1 stock split of Chevron Common Stock.

(4) This transaction is an exercise of a Non-Qualified Stock Option and the conversion price is reported in column 2.

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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