

WARE CARL
Form 4
May 12, 2010

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 *
WARE CARL

(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)
05/10/2010

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/10/2010		M	2,820 A \$ 36.7	31,497 ⁽¹⁾	D	
Common Stock	05/10/2010		M	2,552 A \$ 47.055	34,049	D	
Common Stock	05/10/2010		M	2,643 A \$ 56.76	36,692	D	
Common Stock	05/10/2010		M	1,747 A \$ 61.36	38,439	D	
Common Stock	05/10/2010		S	9,762 D \$ 80	28,677	D	

Edgar Filing: WARE CARL - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 36.7	05/10/2010		M	2,820	<u>(2)</u> 06/25/2013	Common Stock	2,820
Non-Qualified Stock Option (Right to Buy)	\$ 47.055	05/10/2010		M	2,552	<u>(3)</u> 06/30/2014	Common Stock	2,552
Non-Qualified Stock Option (Right to Buy)	\$ 56.76	05/10/2010		M	2,643	<u>(4)</u> 06/29/2015	Common Stock	2,643
Non-Qualified Stock Option (Right to Buy)	\$ 61.36	05/10/2010		M	1,747	<u>(5)</u> 06/28/2016	Common Stock	1,747

Reporting Owners

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

Signatures

Patricia L. Tai on behalf of Carl Ware 05/12/2010

**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).

This number includes the acquisition of dividend equivalent accruals on stock units and the acquisition of stock resulting from the reinvestment of dividends on restricted stock (1,004 shares) issued under the Non-Employee Directors' Equity Compensation and Deferral Plan.

- (1) The option vests as follows: 50 percent on January 1, 2004 and the remaining 50 percent on June 25, 2004
- (2) The option vests as follows: 50 percent on January 1, 2005 and the remaining 50 percent on June 30, 2005
- (3) The option vests as follows: 50 percent on January 1, 2006 and the remaining 50 percent on June 29, 2006
- (4) The option vests as follows: 50 percent on January 1, 2007 and the remaining 50 percent on June 28, 2007.

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.