

JENIFER FRANKLYN G  
 Form 4  
 March 02, 2011

**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)  
**02/28/2011**

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)	Amount		
				Code	V		Price

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	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)
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						Common Stock	140	\$
Phantom Stock	(1)	\$ 0	(2)	02/28/2011				
	I					Common Stock	140	103.73
Phantom Stock Units	(4)	\$ 0	(2)			Common Stock	6,765	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director   10% Owner   Officer   Other

JENIFER FRANKLYN G  
6001 BOLLINGER CANYON ROAD    X  
SAN RAMON, CA 94583

## Signatures

Christopher A. Butner on behalf of Franklyn G.  
Jenifer

03/02/2011

        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 Deferral Plan become payable in common stock upon the reporting person's termination of service.
- (2) 1-for-1
- (3) This number includes dividend equivalent accruals (87) under the Chevron Non-Employee Directors' Equity Compensation and Deferral Plan.
- (4) Phantom stock units were issued under a former plan for Texaco Directors and are payable in common stock upon the reporting person's termination of service. No new awards are issuable under the former plan and only dividend equivalent accruals are earned. This number includes dividend equivalent accruals (55).

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.