CHEVRON CORP

Form 4

November 30, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Other (specify

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * WATSON JOHN S

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

CHEVRON CORP [CVX] 3. Date of Earliest Transaction

(Month/Day/Year)

11/28/2011

_X__ Director 10% Owner

(Check all applicable)

below)

6001 BOLLINGER CANYON ROAD

Chairman and CEO

X_ Officer (give title

6. Individual or Joint/Group Filing(Check Applicable Line)

(Street)

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

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

Person

SAN RAMON, CA 94583

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

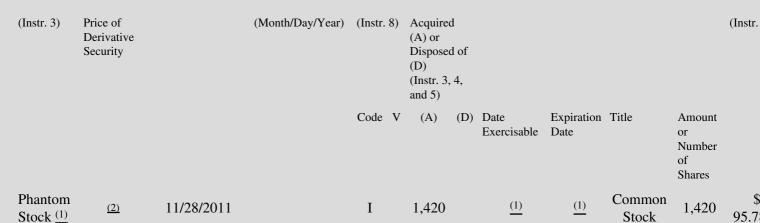
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Deriva Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Securi

Edgar Filing: CHEVRON CORP - Form 4



Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON JOHN S				
6001 BOLLINGER CANYON ROAD	X		Chairman and CEO	
SAN RAMON, CA 94583				

Signatures

Christopher A. Butner on behalf of John S. 11/30/2011 Watson

**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 Deferred Compensation Plan for Management Employees II become payable in common stock upon the reporting person's termination of service.
- (2) 1-for-1
- (3) This number includes dividend equivalent accruals (254) under the Chevron Deferred Compensation Plan for Management Employees and the Chevron Deferred Compensation Plan for Management Employees II.

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.

Reporting Owners 2