DENHAM ROBERT E

Form 4

August 31, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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subject to

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

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * DENHAM ROBERT E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CHEVRON CORP [CVX]

(Check all applicable)

MUNGER, TOLLES & OLSON

(Street)

(State)

(First)

LLP, 355 SOUTH GRAND AVENUE, 35TH FL.

3. Date of Earliest Transaction

(Month/Day/Year) 08/27/2010

X_ Director 10% Owner Officer (give title Other (specify below)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

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

LOS ANGELES, CA 90071

(Zip)

(Middle)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(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 (I) Following (Instr. 4) Reported

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

(A) Transaction(s) or (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.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivati

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code		(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (1)	\$ 0 (2)	08/27/2010		I		387		<u>(1)</u>	<u>(1)</u>	Common Stock	387	\$ 74.909

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DENHAM ROBERT E MUNGER, TOLLES & OLSON LLP 355 SOUTH GRAND AVENUE, 35TH FL. LOS ANGELES, CA 90071



Signatures

Christopher A. Butner on behalf of Robert E. Denham

08/31/2010

**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).
- (1) The shares of phantom stock issued under the Chevron Non-Employee Directors' Equity Compensation and Deferrral 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 (86) under the Chevron Non-Employee Directors' Equity Compensation and Deferral Plan.

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.

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