

Blackwell James R.
Form 4
August 10, 2011

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 *
Blackwell James R.

2. Issuer Name and Ticker or Trading Symbol
CHEVRON CORP [CVX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6001 BOLLINGER CANYON ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

SAN RAMON, CA 94583

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Common Stock	08/08/2011		A	V Amount (A) or (D) Price \$ 90.17	6,660 ⁽¹⁾	I	by 401(k) plan
Common Stock	08/09/2011		A	V Amount (A) or (D) Price \$ 93.43	8,726	I	by 401(k) plan
Common Stock					5,082 ⁽²⁾	D	

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

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SEC 1474 (9-02)

number.

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	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)			
						Date Exercisable	Expiration Date				
				Code	V	(A)	(D)	Title	Amount or Number of Shares		
Phantom Stock ⁽³⁾	<u>(4)</u>	08/08/2011		A		1,854.853		<u>(3)</u>	<u>(3)</u>	Common Stock	1,854.853
Phantom Stock ⁽³⁾	<u>(4)</u>	08/09/2011		A		600		<u>(3)</u>	<u>(3)</u>	Common Stock	600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackwell James R. 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583			Executive Vice President	

Signatures

Christopher A. Butner on behalf of James R. Blackwell
 08/10/2011
 **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) Between March 5, 2011 and August 8, 2011, the reporting person acquired 176 shares of Chevron Common Stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (2) This number includes dividend equivalent accruals (75 shares) from awards granted under the Chevron Long-Term Incentive Plan.
- (3) The shares of phantom stock, which are issued under the Chevron Deferred Compensation Plan for Management Employees II, become payable in common stock upon the reporting person's termination of service.
- (4) 1-for-1

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.