

Blackwell James R.
Form 4
August 10, 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 *
Blackwell James R.

(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)
08/08/2011

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)
Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/08/2011		A	1,872 A \$ 90.17	6,660 ⁽¹⁾	I	by 401(k) plan
Common Stock	08/09/2011		A	2,066 A \$ 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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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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Transaction Code	Date Exercisable	Expiration Date			
Phantom Stock <u>(3)</u>	<u>(4)</u>	08/08/2011		A	V	(A)	(D)	<u>(3)</u>	<u>(3)</u>	Common Stock	1,854.85
Phantom Stock <u>(3)</u>	<u>(4)</u>	08/09/2011		A				<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.

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