

Blackwell James R.
Form 3
March 09, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Blackwell James R. | | (Month/Day/Year) | CHEVRON CORP [CVX] | |
| (Last) | (First) | (Middle) | 03/01/2011 | |
| 6001 BOLLINGER CANYON ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| SAN RAMON,Â CAÂ 94583 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Executive Vice President | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 5,007 | D | Â |
| Common Stock | 4,612 ⁽¹⁾ | I | by 401(k) plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|------------------------------------|---------------------------------|---|
|--|--|---|------------------------------------|---------------------------------|---|

Edgar Filing: Blackwell James R. - Form 3

| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|---------------------|---|---------------------|
| Non-Qualified Stock Option (Right to Buy) | Â (2) | 03/26/2018 | Common Stock | 20,667 | \$ 84.96 | D | Â |
| Non-Qualified Stock Option (Right to Buy) | Â (3) | 03/25/2019 | Common Stock | 46,667 | \$ 69.7 | D | Â |
| Non-Qualified Stock Option (Right to Buy) | Â (4) | 01/27/2020 | Common Stock | 68,000 | \$ 73.7 | D | Â |
| Non-Qualified Stock Option (Right to Buy) | Â (5) | 01/26/2021 | Common Stock | 95,000 | \$ 94.64 | D | Â |
| Phantom Stock | Â (6) | Â (6) | Common Stock | 1,783 | \$ (6) | D | Â |
| Phantom Stock Units | Â (7) | Â (7) | Common Stock | 1,882 | \$ (7) | I | Excess Benefit Plan |
| Phantom Stock Units | Â (8) | Â (8) | Common Stock | 12,500 | \$ (8) | D | Â |

Reporting Owners

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

Signatures

Christopher A. Butner on behalf of James R. Blackwell
03/09/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) As of March 4, 2011, this number represents the reporting person's shares of Chevron Corporation common stock under the Chevron Employee Savings Investment Plan, a 401(k) plan.
- (2) Option granted 3/26/2008. One-third of the shares subject to the option vest on each of the first, second and third anniversaries of the date of grant.
- (3) Option granted 3/25/2009. One-third of the shares subject to the option vest on each of the first, second and third anniversaries of the date of grant.
- (4) Option granted 1/27/2010. One-third of the shares subject to the option vest on each of the first, second and third anniversaries of the date of grant.
- (5)

Edgar Filing: Blackwell James R. - Form 3

Option granted 1/26/2011. One-third of the shares subject to the option vest on each of the first, second and third anniversaries of the date of grant.

- (6) 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.
- (7) Each phantom stock unit is the economic equivalent of one share of Chevron Corporation common stock. The phantom stock units, which are issued under the Chevron ESIP-RP, are payable in cash upon the reporting person's retirement or other termination of service.
- (8) Each phantom stock unit is the economic equivalent of one share of Chevron Corporation common stock. The phantom stock units are payable in cash upon vesting. One-half of the units vest on each of December 31, 2012 and December 31, 2014.

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.