

January 17, 2020

**VIA E-MAIL**

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

Re: *Chevron Corporation*  
*Stockholder Proposal of The City of Philadelphia Public Employees*  
*Retirement System et al.*  
*Exchange Act of 1934—Rule 14a-8*

Ladies and Gentlemen:

This letter is to inform you that our client, Chevron Corporation (the “Company”), intends to omit from its proxy statement and form of proxy for its 2020 Annual Meeting of Stockholders (collectively, the “2020 Proxy Materials”) a stockholder proposal (the “Proposal”) and statements in support thereof (the “Supporting Statement”) received from The City of Philadelphia Public Employees Retirement System, Boston Trust Walden, DANA Investment Advisors, United Steelworkers, Sisters of Saint Francis Charitable Trust, Sisters of St. Francis, Dubuque, Mercy Investment Services, AP7, Religious of the Sacred Heart of Mary, Sisters of St. Joseph of Orange, Benedictine Sisters of Mount St. Scholastica, Missionary Oblates of Mary Immaculate, and Greater Manchester Pension Fund (collectively, the “Proponents”).

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2020 Proxy Materials with the Commission; and
- concurrently sent copies of this correspondence to the Proponents.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that stockholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform the Proponents that if the Proponents elect to submit additional correspondence to the Commission or the Staff with respect to this Proposal, a copy of that correspondence should be sent at the same time to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

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## THE PROPOSAL

The Proposal states:

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron's website.

A copy of the Proposal, the Supporting Statement and related correspondence with the Proponents, is attached to this letter as Exhibit A.

## BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2020 Proxy Materials pursuant to Rule 14a-8(i)(11) because the

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Proposal is virtually identical to, and therefore substantially duplicates, a stockholder proposal the Company received from the National Center for Public Policy Research (the “NCPPR Proposal,” and together with the Proposal, the “Proposals”), which was previously submitted to the Company and which the Company intends to include in the 2020 Proxy Materials.

## ANALYSIS

### **The Proposal May Be Excluded Under Rule 14a-8(i)(11) Because It Substantially Duplicates An Earlier Submitted Proposal That The Company Intends To Include In Its 2020 Proxy Materials**

#### *A. Background*

The Proposal substantially duplicates the NCPPR Proposal. *See Exhibit B.* The NCPPR Proposal states:

**Resolved**, the shareowners of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership and payments to any tax-exempt organization that writes and/or endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

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The report shall be presented to all relevant oversight committees and posted on Chevron's website.

The Company initially received the NCPPR Proposal on August 6, 2019, which is before the date the Company first received the Proposal from one of the Proponents, The City of Philadelphia Public Employees Retirement System, on October 24, 2019. See Exhibit A and Exhibit B. The Company intends to include the NCPPR Proposal in its 2020 Proxy Materials.

## *B. Analysis*

Rule 14a-8(i)(11) provides that a stockholder proposal may be excluded if it “substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company’s proxy materials for the same meeting.” The Commission has stated that “the purpose of [Rule 14a-8(i)(11)] is to eliminate the possibility of shareholders having to consider two or more substantially identical proposals submitted to an issuer by proponents acting independently of each other.” Exchange Act Release No. 12999 (Nov. 22, 1976). The standard that the Staff traditionally has applied for determining whether stockholder proposals are substantially duplicative is whether the proposals present the same “principal thrust” or “principal focus.” *Pacific Gas & Electric Co.* (avail. Feb. 1, 1993).

The resolved clauses in the Proposal and the NCPPR Proposal are virtually identical and, therefore, share the same principal thrust or focus. The Staff has consistently concurred with the exclusion of proposals under Rule 14a-8(i)(11) when the proposal and a prior proposal contained virtually identical language in the resolved clause. For example, in *Pfizer Inc.* (avail. Feb. 28, 2019) (“*Pfizer 2019*”), the Staff concurred with the exclusion of a stockholder proposal “request[ing] that the [c]ompany prepare a report on lobbying contributions and expenditures that contains information specified in the [p]roposal” under Rule 14a-8(i)(11) on the basis that it was “substantially duplicative of [the] previously submitted proposal that will be included in the [c]ompany’s 2019 proxy materials,” where the two proposals contained virtually identical resolved clauses. See also *The Walt Disney Co.* (avail. Dec. 6, 2019) (concurring with the exclusion of a stockholder proposal on the basis of Rule 14a-8(i)(11) where the company argued that the request to prepare a report on lobbying contributions and expenditures substantially duplicated a previously submitted proposal with a virtually identical resolved clause); *Danaher Corp.* (avail. Jan. 19, 2017) (concurring with the exclusion of a stockholder proposal under Rule 14a-8(i)(11) because the proposal substantially duplicated a previously submitted proposal with a virtually identical resolved clause requesting that the company issue a report on its plan to achieve certain greenhouse gas emission targets); *United Therapeutics Corp.* (avail. Mar. 5, 2015) (concurring with the exclusion of a proxy access stockholder proposal as substantially

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duplicative of a previously submitted, substantially identical proxy access proposal to be included in the company's proxy materials for the same meeting); *Google Inc.* (avail. Jan. 22, 2014) (concurring with the exclusion of a stockholder proposal providing for majority voting where a previously submitted proposal contained the same requests and only varied in how it referred to the company). Additionally, the Staff already essentially provided a determination on the Proposals when effectively the same pair of proposals was received in *Pfizer 2019*.

In *Pfizer 2019*, the company also first received a proposal from the National Center for Public Policy Research (the "Pfizer NCPPR Proposal"), which is identical to the Company's NCPPR Proposal except for the company names and the two to three trade associations or groups named in the supporting statements as associated with the companies. The company then received a subsequent proposal (the "Pfizer Excluded Proposal," and together with the Pfizer NCPPR Proposal, the "Pfizer Proposals"), virtually identical to the Proposal besides being tailored to the company (*i.e.*, virtually identical resolved clauses followed by supporting statements that both address, in the following order, (i) provide information on the companies' federal and state lobbying expenditures, (ii) disclose the lobbying expenses of certain large trade associations tied to the companies, (iii) note the companies' non-disclosure of payments to trade associations or certain tax-exempt groups, and (iv) present concerns regarding the risk of the companies' "lobbying contradict[ing] company public positions"). The resolved clauses in the Pfizer Proposals were virtually identical—the differences between the two were few and negligible (*e.g.*, rearranging a few words within a sentence; using "shareholders" versus "shareowners"), with the only substantive difference being the requirement to present to "the Corporate Governance Committee" versus "all relevant oversight committees." In its no-action request, the company indicated that it planned to include the earlier received Pfizer NCPPR Proposal in its proxy materials, and the Staff thus concurred in the exclusion of the later received Pfizer Excluded Proposal under Rule 14a-8(i)(11).

The Proposals essentially mirror the Pfizer Proposals as described above and contain resolved clauses virtually identical to each other and to the Pfizer Proposals. In fact, the differences between the resolved clauses in the Proposals are even more minute than in the Pfizer Proposals, with fewer negligible differences, in addition to the one difference to present to the "Public Policy Committee" versus "all relevant oversight committees."

Furthermore, as shown in *Pfizer 2019*, the Staff has consistently concurred with the exclusion of proposals under Rule 14a-8(i)(11) when the proposal and a prior proposal present the same principal thrust or focus despite containing different supporting statements. In *Pfizer 2019*, the supporting statement of the Pfizer NCPPR Proposal "describe[d] lobbying in the context of [the company's] free speech and freedom of association rights," while the Pfizer Excluded Proposal "describe[d] the [p]roponents' concern that the lack of lobbying

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disclosure creates reputational risk when such lobbying contradicts public positions.” The company maintained that despite these differences, the Pfizer Proposals “share[d] the same principal thrust or focus” because their resolved clauses were virtually identical. *See also The Walt Disney Co.* (avail. Dec. 6, 2019) (same); *Danaher Corp.* (avail. Jan. 19, 2017) (concurring with the exclusion of a proposal to adopt goals for reducing greenhouse gas emissions, with a supporting statement describing reasons to do so, as substantially duplicative of an earlier-received proposal with a supporting statement describing risks and opportunities associated with climate change); *Duke Energy Corp.* (avail. Feb. 19, 2016) (concurring with the exclusion of a proposal requesting that the board review and report on the company’s relationship with organizations that may engage in lobbying, with a supporting statement suggesting considering the company’s benefits derived from limited government and relationships with pro-growth groups, as substantially duplicative of an earlier-received proposal substantially similar to the Proposal and also with a supporting statement calling for increased lobbying disclosure); *Pfizer Inc.* (avail. Feb. 17, 2012) (concurring with the exclusion of a proposal requesting a lobbying priorities report, with a supporting statement describing the company’s involvement in the passage of Obamacare, as substantially duplicative of another earlier-received proposal substantially similar to the Proposal with a supporting statement calling for increased lobbying disclosure).

As noted above, the wording of the resolved clauses in the Proposals is substantively identical, as was the case in *Pfizer 2019*. The supporting statements in the Proposals mirror those in the Pfizer Proposals, and therefore again do not impact that the Proposals present the same principal thrust or focus. Thus, as already determined by the Staff in *Pfizer*, the Proposal is “substantially duplicative of [the] previously submitted proposal that will be included in the Company’s [2020] proxy materials.”

Finally, because the Proposal substantially duplicates the NCPPR Proposal, if the Company were required to include both proposals in its proxy materials, there is a risk that the Company’s stockholders would be confused when asked to vote on both proposals. In such a circumstance, stockholders could assume incorrectly that there are substantive differences between the two proposals and the requested reports. As noted above, the purpose of Rule 14a-8(i)(11) “is to eliminate the possibility of shareholders having to consider two or more substantially identical proposals submitted to an issuer by proponents acting independently of each other.” Exchange Act Release No. 12999 (Nov. 22, 1976). Accordingly, the Company believes that the Proposal may be excluded as substantially duplicative of the NCPPR Proposal.

## CONCLUSION

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2020 Proxy Materials.

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We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to [shareholderproposals@gibsondunn.com](mailto:shareholderproposals@gibsondunn.com). If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8287, or Christopher A. Butner, the Company's Assistant Corporate Secretary and Managing Counsel, at (925) 842-2796.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Christopher A. Butner, Chevron Corporation  
Christopher DiFusco, Kristyn Bair, and Maureen O'Brien, The City of Philadelphia  
Public Employees Retirement System, and representatives of Sisters of  
DANA Investment Advisors, Sisters of Saint Francis Charitable Trust, Sisters  
of St. Francis, Dubuque, Religious of the Sacred Heart of Mary, Sisters of St.  
Joseph of Orange, Benedictine Sisters of Mount St. Scholastica, Missionary  
Oblates of Mary Immaculate, and Greater Manchester Pension Fund  
Timothy Smith, Boston Trust Walden  
Sabrina Liu, United Steelworkers  
Mary Minette, Mercy Investment Services  
Richard Gröttheim, AP7

**EXHIBIT A**

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**From:** Kristyn Bair

<[Kristyn.Bair@Phila.gov](mailto:Kristyn.Bair@Phila.gov)>

**Sent:** Thursday, October 24,  
2019 1:05 PM

**To:** [mary.francis@chevron.com](mailto:mary.francis@chevron.com); Rubio, Michael

<[MichaelRubio@chevron.com](mailto:MichaelRubio@chevron.com)> **Cc:** O'Brien, Maureen

<[mobrien@segalmarco.com](mailto:mobrien@segalmarco.com)>

**Subject:** [\*\*EXTERNAL\*\*] City of Philadelphia Board of Pensions and Retirement Shareholder

Proposal-Chevron Good Afternoon,

Please see attached shareholder proposal from City of Philadelphia Board of Pensions and Retirement. If you have any questions do not hesitate to contact me.

Thank you,

Kristyn Bair

Investment Officer II

City of Philadelphia Board of Pensions and Retirement

Two Penn Center Plaza, 17th Floor

1500 John F. Kennedy Blvd.

Philadelphia, PA 19102

(p) 215-685-3477 | [Kristyn.Bair@phila.gov](mailto:Kristyn.Bair@phila.gov)



**BOARD OF PENSIONS AND RETIREMENT**  
**PHILADELPHIA PUBLIC EMPLOYEES**  
**RETIREMENT SYSTEM**

**BOARD MEMBERS:**  
ROB DUBOW, **Chairperson**  
REBECCA RHYNHART  
MARCEL PRATT, Esq.  
BRIAN ABERNATHY  
MICHAEL ZACCAGNI  
RONALD STAGLIANO, **Vice Chair**  
CAROL G. STUKES-BAYLOR  
VERONICA M. PANKEY  
BRIAN P. COUGHLIN

CHRISTOPHER DIFUSCO  
Chief Investment Officer

Sixteenth Floor  
Two Penn Center Plaza  
Philadelphia, PA 19102-1712  
(215) 685-3463  
FAX (215) 496-7460

October 24, 2019

By regular mail and email: [mary.francis@chevron.com](mailto:mary.francis@chevron.com); [michaelRubio@chevron.com](mailto:michaelRubio@chevron.com)

Ms. Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Re: The City of Philadelphia Public Employees Retirement System

Dear Ms. Francis:

In my capacity as the Chief Investment Officer of The City of Philadelphia Public Employees Retirement System (the "Fund"), I write to give notice that pursuant to the 2019 proxy statement of Chevron Corporation (the "Company"), the Fund intends to present the attached proposal (the "Proposal") at the 2020 annual meeting of shareholders (the "Annual Meeting") along with co-filers. The Fund requests that the Company include the Proposal in the Company's proxy statement for the Annual Meeting.

A letter from the Fund's custodian documenting the Fund's continuous ownership of the requisite amount of the Company's stock for at least one year prior to the date of this letter is being sent under separate cover. The Fund also intends to continue its ownership of at least the minimum number of shares required by the SEC regulations through the date of the Annual Meeting.

I represent that the Fund or its agent intends to appear in person or by proxy at the Annual Meeting to present the attached Proposal. I declare the Fund has no "material interest" other than that believed to be shared by stockholders of the Company generally.

Sincerely,

Christopher DiFusco  
Chief Investment Officer

**Whereas**, we believe in full disclosure of Chevron’s lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron’s expressed goals and in stockholders’ best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron’s website.

## **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron’s ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an “Industry Associations Climate Review” report to ensure its trade association participation aligned with its views.<sup>3</sup>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

## **Political Lobbying and Contributions**

**Whereas**, we believe in full disclosure of our Company's direct and indirect lobbying activities and expenditures to assess whether Chevron's lobbying is consistent with the Company's expressed goals and in the best interest of shareowners.

**Resolved**, the shareowners of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership and payments to any tax-exempt organization that writes and/or endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to all relevant oversight committees and posted on Chevron's website.

### **Supporting Statement**

The Company lobbies on a broad array of issues and works with groups that do the same. That's a good thing as the Company is rightfully exercising free speech. As such, the Company has become a target for anti-free speech activists. These activists are working to defund pro-business organizations by attacking their corporate members.

The Company should take an active role in combating this narrative and attacks on its freedom of association rights.

The Company should be proud of its memberships in trade associations and non-profit groups that promote pro-business, pro-growth initiatives.

For example, the Company's relationships with groups such as the American Legislative Exchange Council, the American Petroleum Institute, the National Association of Manufacturers, and the Business Roundtable should be applauded and endorsed by shareholders. These groups advance initiatives that are designed to unburden corporations such as Chevron, allowing them the freedom to create jobs and economic prosperity in the United States.

Rather than letting outside agitators set the message that these relationships are somehow nefarious, the Company should explain the benefits of its involvement with groups that advocate for smaller government, lower taxes, and free-market reforms. The Company should show how these relationships benefit shareholders, increase jobs and wages, help local communities, and generally advance the Company's interests.

The proponent supports the Company's free speech rights and freedom to associate with groups that advance economic liberty. The Company should stand up for those rights.



BOARD OF PENSIONS & RETIREMENT  
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**MAF**

**OCT 28 2019**

Ms. Mary A. Francis  
 Corporate Secretary and Chief Governance Officer  
 Chevron Corporation  
 6001 Bollinger Canyon Road  
 San Ramon, CA 94583-2324

94583-573799



**From:** Butner, Christopher A (CButner) <CButner@chevron.com>  
**Sent:** Tuesday, October 29, 2019 3:54 PM  
**To:** Christopher.Difusco@Phila.gov  
**Cc:** Takahashi, Daichi; Kristyn.Bair@Phila.gov  
**Subject:** Proof of Ownership Request  
**Attachments:** 2019 10-29 CAB Defect Letter - Lobbying - PhilPers (v1).pdf; ATT00001.txt

Please see the attached proof of ownership request.

Best regards,  
Chris

**Christopher A. Butner**

Chevron Corporation  
6001 Bollinger Canyon Road, Rm T-3180  
San Ramon, CA 94583  
(925) 842-2796--Direct  
(415) 238-1172--Cell  
(925) 842-2846--Fax  
[cbutner@chevron.com](mailto:cbutner@chevron.com)

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**Christopher A. Butner**  
Assistant Secretary and Managing Counsel

October 29, 2019

Sent via email and overnight delivery:

Christopher DiFusco  
Sixteenth Floor  
Two Penn Center Plaza  
Philadelphia, PA 19102-1712

Re: Stockholder Proposal

Dear Mr. DiFusco,

On October 24, 2019, we received your letter, dated October 24, 2019, submitting a stockholder proposal for the Philadelphia Public Employees Retirement System ("Proponent"), for inclusion in Chevron's proxy statement and proxy for its 2020 annual meeting of stockholders. By way of rules adopted pursuant to the Securities Exchange Act of 1934, the U.S. Securities and Exchange Commission has prescribed certain procedural and eligibility requirements for the submission of proposals to be included in a company's proxy materials. I write to provide notice of certain defects in your submission, specifically proof of ownership of Chevron stock.

Pursuant to Exchange Act Rule 14a-8(b), to be eligible to submit a proposal, the Proponent must be a Chevron stockholder, either as a registered holder or as a beneficial holder (i.e., a street name holder), and must have continuously held at least \$2,000 in market value or 1% of Chevron's shares entitled to be voted on the proposal at the annual meeting for at least one year as of the date the proposal is submitted. Chevron's stock records for its registered holders do not indicate that the Proponent is a registered holder. Exchange Act Rule 14a-8(b)(2) and SEC staff guidance provide that if the Proponent is not a registered holder the Proponent must prove share position and eligibility by submitting to Chevron either:

1. a written statement from the "record" holder of the Proponent's shares (usually a broker or bank) verifying that the Proponent has continuously held the required value or number of shares for at least the one-year period preceding and including the date the proposal was submitted, which was October 24, 2019; or
2. a copy of a filed Schedule 13D, Schedule 13G, Form 3, Form 4, Form 5, or amendments to those documents or updated forms, reflecting Proponent ownership of the required value or number of shares as of or before the date on which the one-year eligibility period begins and any subsequent amendments

reporting a change in ownership level, along with a written statement that the Proponent has owned the required value or number of shares continuously for at least one year as of the date the proposal was submitted (October 24, 2019).

Your letter did not include the required proof of the Proponent's ownership of Chevron stock. By this letter, I am requesting that you provide to us acceptable documentation that the Proponent has held the required value or number of shares to submit a proposal continuously for at least the one-year period preceding and including the October 24, 2019 date the proposal was submitted.

In this regard, I direct your attention to the SEC's Division of Corporation Finance Staff Legal Bulletin No. 14 (at C(1)(c)(1)-(2)), which indicates that, for purposes of Exchange Act Rule 14a-8(b)(2), written statements verifying ownership of shares "must be from the record holder of the shareholder's securities, which is usually a broker or bank." Further, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("DTC"), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.), and the Division of Corporation Finance advises that, for purposes of Exchange Act Rule 14a-8(b)(2), only DTC participants or affiliates of DTC participants "should be viewed as 'record' holders of securities that are deposited at DTC." (Staff Legal Bulletin No. 14F at B(3) and No. 14G at B(1)-(2)). (Copies of these and other Staff Legal Bulletins containing useful information for proponents when submitting proof of ownership to companies can be found on the SEC's web site at: <http://www.sec.gov/interps/legal.shtml>.) You can confirm whether the Proponent's broker or bank is a DTC participant by asking the broker or bank or by checking DTC's participant list, which is available at <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.pdf>

Please note that if the Proponent's broker or bank is not a DTC participant, then you need to submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponent has continuously held the requisite number of Chevron shares for at least the one-year period preceding and including the date the proposal was submitted (October 24, 2019). You should be able to find out the identity of the DTC participant by asking the Proponent's broker or bank. If the broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponent's account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponent's shares is not able to confirm individual holdings but is able to confirm the holdings of the Proponent's broker or bank, then the Proponent will need to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that, for at least the one-year period preceding and including the date the proposal was submitted (October 24, 2019), the requisite number of Chevron shares were continuously held. The first statement should be from the Proponent's broker or bank confirming the Proponent's ownership. The second statement should be from the DTC participant confirming the broker or bank's ownership.

**Consistent with the above, if the Proponent intends to demonstrate ownership by submitting a written statement from the "record" holder of the Proponent's shares, please provide to us a written statement from the DTC participant record holder of the Proponent's shares verifying (a) that the DTC participant is the record holder, (b) the number of shares held in the Proponent's name, and (c) that the Proponent has continuously held the required value or number of Chevron shares for at least the one-year period preceding and including the October 24, 2019 date the proposal was submitted.**

**Your response may be sent to my attention by U.S. Postal Service or overnight delivery at the address above or by email (cbutner@chevron.com). Pursuant to Exchange Act Rule 14a-8(f), your response must be postmarked or transmitted electronically no later than 14 days from the date you receive this letter.**

Copies of Exchange Act Rule 14a-8 and Staff Legal Bulletin No. 14F are enclosed for your convenience. Thank you, in advance, for your attention to this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "C. Butner", with a stylized flourish at the end.

Christopher A. Butner

**From:** Kristyn Bair <Kristyn.Bair@Phila.gov>  
**Sent:** Tuesday, October 29, 2019 4:33 PM  
**To:** Butner, Christopher A (CButner); Christopher DiFusco  
**Cc:** Takahashi, Daichi  
**Subject:** [\*\*EXTERNAL\*\*] RE: Proof of Ownership Request  
**Attachments:** COP Chevron 10 24 19.docx-1.pdf; ATT00001.txt

Hi Christopher,

Please see attached and do not hesitate to contact me if you need anything else.

Thanks,

Kristyn Bair  
Investment Officer II  
City of Philadelphia Board of Pensions and Retirement  
Two Penn Center Plaza, 17th Floor  
1500 John F. Kennedy Blvd.  
Philadelphia, PA 19102  
(p) 215-685-3477 | [Kristyn.Bair@phila.gov](mailto:Kristyn.Bair@phila.gov)

Neil Kleinberg  
Client Service  
Securities Services

October 24, 2019

By regular mail and email:  
[mary.francis@chevron.com](mailto:mary.francis@chevron.com);  
[michaelRubio@chevron.com](mailto:michaelRubio@chevron.com)

Ms. Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Re: The City of Philadelphia Public Employees Retirement System

Dear Ms. Francis:

As custodian of The City of Philadelphia Public Employees Retirement System (the "Fund"), we are writing to report that as of the close of business on 10/24/19 the Fund held shares of Chevron Corporation ("Company") stock in our account at Depository Trust Company and registered in its nominee name of Cede & Co. The Fund has held in excess of \$2,000 worth of shares in your Company continuously since 10/24/18.

If there are any other questions or concerns regarding this matter, please feel free to contact me at 212-623-8787.

Sincerely,



Neil Kleinberg  
Vice President



**Boston Trust Walden**

Principled Investing.

**MAF**

**OCT 28 2019**

October 25, 2019

Ms. Mary A Francis  
Corporate Secretary  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Dear Ms. Francis:

Boston Trust Walden holds shares of Chevron Stock on behalf of clients who ask us to integrate environmental, social, and governance (ESG) analysis into investment decisions and company engagement. Boston Trust Walden is an investment manager with \$9.5 billion in AUM. We are pleased to be a long term shareholder of Chevron stock.

We consider the Philadelphia Public Employees Retirement System as the primary filer of this resolution.

We are co-filing the enclosed shareholder proposal for inclusion in the 2020 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. We are the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act, of the above mentioned number of Chevron shares.

We have been a continuous shareholder for more than one year holding over \$2,000 of Chevron shares and will continue to hold over \$2,000 shares of Chevron stock through the next annual meeting.

Verification of our ownership position will be provided on request by our sub-custodian who is a DTC participant. A representative of the filers will attend the stockholders meeting to move the resolution as required by the SEC Rules.

We hereby deputize Philadelphia Public Employees Retirement System to act on our behalf in withdrawing this resolution. Please contact me [tsmith@bostontrustwalden.com](mailto:tsmith@bostontrustwalden.com) (617-726-7155) if there are any questions.

Sincerely,

Timothy Smith  
Senior Vice President  
Director of ESG Shareholder Engagement

Cc: Philadelphia Public Employees Retirement System

**Whereas**, we believe in full disclosure of Chevron’s lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron’s expressed goals and in stockholders’ best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron’s website.

## **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron’s ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an “Industry Associations Climate Review” report to ensure its trade association participation aligned with its views.<sup>3</sup>

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

**From:** Butner, Christopher A (CButner) <CButner@chevron.com>  
**Sent:** Tuesday, October 29, 2019 3:49 PM  
**To:** tsmith@bostontrustwalden.com  
**Cc:** Takahashi, Daichi  
**Subject:** Proof of Ownership Request  
**Attachments:** 2019 10-29 CAB Defect Letter - Lobbying - Boston Trust Walden (v1).pdf; ATT00001.txt

Tim, I hope all is well with you. Please see the attached regarding proof of ownership.

Best regards,  
Chris

**Christopher A. Butner**

Chevron Corporation  
6001 Bollinger Canyon Road, Rm T-3180  
San Ramon, CA 94583  
(925) 842-2796--Direct  
(415) 238-1172--Cell  
(925) 842-2846--Fax  
[cbutner@chevron.com](mailto:cbutner@chevron.com)

**This message may contain privileged and/or confidential information; please handle and protect it appropriately.** If you are not the intended recipient, or the person responsible for delivering it to the intended recipient, you are hereby notified that any disclosure, copying, distribution or use of any of the information contained in or attached to this transmission is STRICTLY PROHIBITED. If you have received this message in error, please notify me immediately, and destroy the original message, including any attachments, without reading them.



**Christopher A. Butner**  
Assistant Secretary and Managing Counsel

October 29, 2019

Sent via email and overnight delivery:

[tsmith@bostontrustwalden.com](mailto:tsmith@bostontrustwalden.com)

Timothy Smith  
One Beacon Street  
Boston Massachusetts 02108

Re: Stockholder Proposal

Dear Mr. Smith,

On October 25, 2019, we received your letter, dated October 25, 2019, co-filing a stockholder proposal for the Boston Trust Walden ("Proponent"), for inclusion in Chevron's proxy statement and proxy for its 2020 annual meeting of stockholders. By way of rules adopted pursuant to the Securities Exchange Act of 1934, the U.S. Securities and Exchange Commission has prescribed certain procedural and eligibility requirements for the submission of proposals to be included in a company's proxy materials. I write to provide notice of certain defects in your submission, specifically proof of ownership of Chevron stock.

Pursuant to Exchange Act Rule 14a-8(b), to be eligible to submit a proposal, the Proponent must be a Chevron stockholder, either as a registered holder or as a beneficial holder (i.e., a street name holder), and must have continuously held at least \$2,000 in market value or 1% of Chevron's shares entitled to be voted on the proposal at the annual meeting for at least one year as of the date the proposal is submitted. Chevron's stock records for its registered holders do not indicate that the Proponent is a registered holder. Exchange Act Rule 14a-8(b)(2) and SEC staff guidance provide that if the Proponent is not a registered holder the Proponent must prove share position and eligibility by submitting to Chevron either:

1. a written statement from the "record" holder of the Proponent's shares (usually a broker or bank) verifying that the Proponent has continuously held the required value or number of shares for at least the one-year period preceding and including the date the proposal was submitted, which was October 25, 2019; or
2. a copy of a filed Schedule 13D, Schedule 13G, Form 3, Form 4, Form 5, or amendments to those documents or updated forms, reflecting Proponent ownership of the required value or number of shares as of or before the date on

which the one-year eligibility period begins and any subsequent amendments reporting a change in ownership level, along with a written statement that the Proponent has owned the required value or number of shares continuously for at least one year as of the date the proposal was submitted (October 25, 2019).

Your letter did not include the required proof of the Proponent's ownership of Chevron stock. By this letter, I am requesting that you provide to us acceptable documentation that the Proponent has held the required value or number of shares to submit a proposal continuously for at least the one-year period preceding and including the October 25, 2019 date the proposal was submitted.

In this regard, I direct your attention to the SEC's Division of Corporation Finance Staff Legal Bulletin No. 14 (at C(1)(c)(1)-(2)), which indicates that, for purposes of Exchange Act Rule 14a-8(b)(2), written statements verifying ownership of shares "must be from the record holder of the shareholder's securities, which is usually a broker or bank." Further, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the Depository Trust Company ("DTC"), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.), and the Division of Corporation Finance advises that, for purposes of Exchange Act Rule 14a-8(b)(2), only DTC participants or affiliates of DTC participants "should be viewed as 'record' holders of securities that are deposited at DTC." (Staff Legal Bulletin No. 14F at B(3) and No. 14G at B(1)-(2)). (Copies of these and other Staff Legal Bulletins containing useful information for proponents when submitting proof of ownership to companies can be found on the SEC's web site at: <http://www.sec.gov/interps/legal.shtml>.) You can confirm whether the Proponent's broker or bank is a DTC participant by asking the broker or bank or by checking DTC's participant list, which is available at <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.pdf>

Please note that if the Proponent's broker or bank is not a DTC participant, then you need to submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponent has continuously held the requisite number of Chevron shares for at least the one-year period preceding and including the date the proposal was submitted (October 25, 2019). You should be able to find out the identity of the DTC participant by asking the Proponent's broker or bank. If the broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponent's account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponent's shares is not able to confirm individual holdings but is able to confirm the holdings of the Proponent's broker or bank, then the Proponent will need to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that, for at least the one-year period preceding and including the date the proposal was submitted (October 25, 2019), the requisite number of Chevron shares were continuously held. The first statement should be from the Proponent's broker or bank confirming the Proponent's ownership.

The second statement should be from the DTC participant confirming the broker or bank's ownership.

**Consistent with the above, if the Proponent intends to demonstrate ownership by submitting a written statement from the "record" holder of the Proponent's shares, please provide to us a written statement from the DTC participant record holder of the Proponent's shares verifying (a) that the DTC participant is the record holder, (b) the number of shares held in the Proponent's name, and (c) that the Proponent has continuously held the required value or number of Chevron shares for at least the one-year period preceding and including the October 25, 2019 date the proposal was submitted.**

**Your response may be sent to my attention by U.S. Postal Service or overnight delivery at the address above or by email (cbutner@chevron.com). Pursuant to Exchange Act Rule 14a-8(f), your response must be postmarked or transmitted electronically no later than 14 days from the date you receive this letter.**

Copies of Exchange Act Rule 14a-8 and Staff Legal Bulletin No. 14F are enclosed for your convenience. Thank you, in advance, for your attention to this matter.

Sincerely,



Christopher A. Butner



**Boston Trust Walden**  
Company

Principled Investing.

Enclosed is the proof of ownership letter for our cofiling of the lobbying resolution

-Tim Smith"



Institutional Trust & Custody  
425 Walnut Street  
Cincinnati, OH 45202

usbank.com

Date: October 17, 2019

To Whom It May Concern:

U.S. Bank is the sub-custodian for Boston Trust Walden Company

We are writing to confirm that Boston Trust Walden has had a beneficial ownership of at least \$2,000 in market value of the voting securities of **Chevron**(Cusip#**3130A7BA2**) and that such beneficial ownership has existed continuously for over one year in accordance with rule 14a-8(a)(1) of the Securities Exchange Act of 1934.

U.S. Bank is a DTC participant.

Sincerely,

A handwritten signature in black ink, appearing to read "Melissa Wolf", written in a cursive style.

Melissa Wolf  
Officer, Client Service Manager  
Institutional Trust & Custody



MAF  
NOV 12 2019

November 7, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Rd.  
San Ramon, CA 94583

Dear Ms. Francis:

Dana Investment Advisors currently holds at least 15,000 shares of Chevron Corporation on behalf of clients (including the Dana Large Cap Equity Fund, the proponent of this proposal) for whom we integrate environmental, social, and governance analysis (ESG) into investment decision-making. Dana Investment Advisors is an investment manager with \$6.8 billion in assets under management. We have been a continuous Chevron shareholder for more than one year, holding at least \$2,000 worth of Chevron stock, and will continue holding at least \$2,000 worth of Chevron stock through the stockholders' meeting.

In order to better understand the risks of our investment, Dana seeks full disclosure of Chevron's direct and indirect lobbying efforts. We are co-filing the enclosed shareholder proposal for inclusion in the 2020 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. Verification of ownership is enclosed. A representative of the filers will attend the stockholders' meeting to move the resolution as required by the SEC rules.

The City of Philadelphia Public Employees Retirement System will act as primary filer of this resolution, and the primary contact will be Maureen O'Brien. We hereby deputize the lead filer to act on our behalf.

Sincerely,

A handwritten signature in blue ink that reads "Ann Roberts".

Ann Roberts  
ESG Analyst  
annr@danainvestment.com

Cc: Maureen O'Brien (mobrien@segalmarco.com)

Enclosures

**Whereas**, we believe in full disclosure of Chevron’s lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron’s expressed goals and in stockholders’ best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron’s website.

## **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron’s ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an “Industry Associations Climate Review” report to ensure its trade association participation aligned with its views.<sup>3</sup>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

MAF

NOV 12 2019



November 7, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Rd.  
San Ramon, CA 94583

Dear Mrs. Francis,

Please be advised that Huntington National Bank (Depository Trust Company Participant ID 2305) held 15,000 shares of Chevron Corporation (CVX) (CUSIP# 166764100) as of November 7, 2019 for our client and beneficial owner, the Dana Large Cap Equity Fund, of which at least 15,000 shares have been continuously held since December 1<sup>st</sup>, 2018 by Dana Large Cap Equity Fund.

Please feel free to contact me if you have any questions.

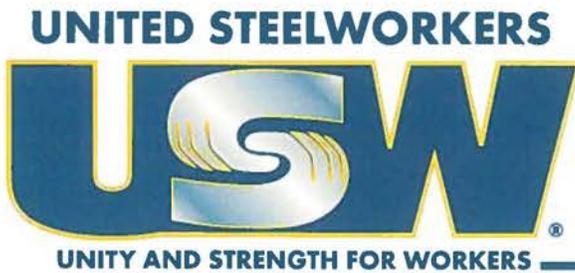
Sincerely,

A handwritten signature in black ink that reads 'Kelli Hermen'. The signature is written in a cursive style and is positioned above a horizontal line.

Kelli Hermen

Vice President/Trust Officer  
Trust Fund Relationship Manager 3

Huntington Service Center  
7 Easton Oval EA5W72  
Columbus OH 43219  
[Kelli.Hermen@huntington.com](mailto:Kelli.Hermen@huntington.com)



MAF  
NOV 18 2019

November 13, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Dear Ms. Francis:

On behalf of the United Steelworkers, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (USW), owner of 298 shares of Chevron Corporation common stock, I write to give notice that pursuant to the 2019 proxy statement of Chevron Corporation (the "Company"), USW intends to present the attached proposal (the "Proposal") at the 2020 annual meeting of shareholders (the "Annual Meeting"). USW requests that the Company include the Proposal in the Company's proxy statement for the Annual Meeting.

A letter from USW's custodian banks documenting USW's continuous ownership of the requisite amount of the Company stock for at least one year prior to the date of this letter is attached. USW also intends to continue its ownership of at least the minimum number of shares required by the SEC regulations through the date of the annual meeting.

I represent that USW or its agent intends to appear in person or by proxy at the Annual Meeting to present the Proposal. I declare that the Fund has no "material interest" other than that believed to be shared by stockholders of the Company generally. Please direct all questions or correspondence regarding the Proposal to the attention of Sabrina Liu at [sliu@usw.org](mailto:sliu@usw.org) or 412-417-3125. I can be reached at 412-562-2325.

Sincerely,

A handwritten signature in blue ink that reads 'John E. Shinn'.

John E. Shinn  
USW Secretary-Treasurer

MAF

NOV 18 2019

Graystone  
Consulting<sup>SM</sup>

Pittsburgh Office  
1603 Carmody Ct., Suite 301  
Sewickley PA, 15143

November 13, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Sent via mail

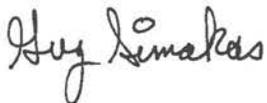
Re: Verification of USW Ownership of CVX Common Stock

Dear Ms. Francis:

Please let this letter serve to document that the United Steelworkers, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (USW), are owner of 298 shares of Chevron Corporation common stock. We verify that the USW have continuously held the requisite number of shares for the one-year period preceding and including November 13, 2019, the date the proposal was submitted. Also, the USW meet the Rule 14a-8 requirement regarding shareholder proposals as the market value of their continuously held position has been in excess of \$2,000 in market value. The common stock, CUSIP 166764100, is held in custody account \*\*\*

Please direct all questions or correspondence regarding the verification of the common stock to the attention of Anthony Smulski at 724-933-1486.

Regards,



Gregory K. Simakas, CIMA®  
Executive Director  
Institutional Consulting Director  
Graystone Consulting

1603 Carmody Court, Suite 301  
Sewickley, PA 15143  
(p) 724 933 1484  
(e) gregory.k.simakas@msgraystone.com

**Whereas**, we believe in full disclosure of Chevron’s lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron’s expressed goals and in stockholders’ best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron’s website.

## **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron’s ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an “Industry Associations Climate Review” report to ensure its trade association participation aligned with its views.<sup>3</sup>

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

\* We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

**From:** "Liu, Sabrina" <sliu@usw.org>  
**Date:** January 14, 2020 at 2:09:42 PM PST  
**To:** "Butner, Christopher A (CButner)" <CButner@chevron.com>  
**Cc:** "Rubio, Michael" <MichaelRubio@chevron.com>  
**Subject:** **[\*\*EXTERNAL\*\*] RE: RE: Phone Call**

Chris,

Thanks for the explanation. Please see the attached letter.

Is this communication sufficient? Would you like me to mail the letter?

Thanks,  
Sabrina

-----Original Message-----

From: Butner, Christopher A (CButner) [mailto:CButner@chevron.com]  
Sent: Tuesday, January 14, 2020 1:30 PM  
To: Liu, Sabrina  
Cc: Rubio, Michael  
Subject: Re: RE: Phone Call

Sabrina, thanks for your reply. The filing letter you sent did not indicate you were co-filing and didn't designate a lead filer to act on your behalf, so we've been treating your filing as a separate proposal. If you want to designate PhilPERS as the lead filer and designate them to act on your behalf for withdrawal and other actions, please send us a letter from USW indicating that intention. Of course we can continue to include you in engagements either way. Let me know if you have any questions.

Thanks,  
Chris

Christopher A. Butner

Chevron Corporation  
6001 Bollinger Canyon Road  
Sam Ramon CA, 94568  
(925) 842-2496

On Jan 14, 2020, at 10:21 AM, Liu, Sabrina <sliu@usw.org> wrote:

Hi Michael,

Thanks for following up. The USW is working with the lead filer and other co-filers. I look forward to speaking with you and your team along with other filers to discuss the proposal.

Kind Regards,  
Sabrina

Sabrina Yow-chyi Liu  
United Steelworkers  
Office: 412-562-2482  
Cell: 412-417-3125

-----Original Message-----

From: Reid Ludovico, Karen [mailto:KAAR@chevron.com] On Behalf Of Rubio, Michael

Sent: Tuesday, January 14, 2020 1:01 PM

To: Liu, Sabrina

Cc: Butner, Christopher A (CButner)

Subject: FW: Phone Call

Sabrina:

Just following up on this request to see if you would have time for a short phone call this week to discuss your shareholder proposal. Thank you.

Michael

-----Original Message-----

From: Rubio, Michael

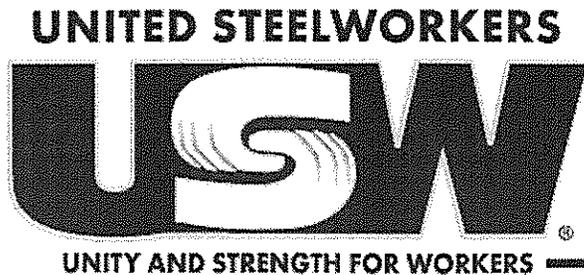
Sent: Monday, January 13, 2020 6:13 AM

To: sliu@usw.org

Cc: Butner, Christopher A (CButner) <CButner@chevron.com>; Reid Ludovico, Karen <KAAR@chevron.com>

Subject: Phone Call

Sabrina: I hope the new year is treating you well. Are you or a member of your team available for a short phone call early this week. We would appreciate the opportunity to discuss your shareholder proposal. All the best, Michael



January 14, 2020

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Dear Ms. Francis:

The United Steelworkers, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (USW) submitted a shareholder proposal on November 13, 2019 for the 2020 annual meeting of shareholders. The USW intended to file the proposal as a co-filer with The City of Philadelphia Public Employees Retirement System.

The USW designates The City of Philadelphia Public Employees Retirement System as the lead filer. As a lead filer, The City of Philadelphia Public Employees Retirement System or its agent is authorized to act on our behalf in all aspects of the proposal, including negotiation and withdrawal.

Sincerely,

Sabrina Liu  
United Steelworkers  
sliu@usw.org

MAF

NOV 27 2019



**Sisters of St. Francis Charitable Trust**

3390 Windsor Avenue  
Dubuque, IA 52001-1311  
563-583-9786

November 22, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Rd.  
San Ramon, CA 94583

Dear Ms. Francis:

The Sisters of St. Francis Charitable Trust is committed to investment decision-making that is guided by environmental, social and governance criteria. We support and encourage implementation of best practices which address these issues, especially as practices impact the poor.

The Sisters of St. Francis Charitable Trust has been a shareholder in Chevron Corporation continuously for more than one year holding at least \$2,000 in market value. It will continue to hold the required number of shares for proxy resolutions through the date of the 2020 annual meeting of shareholders. *A letter verifying ownership is being sent separately by our custodian, Wells Fargo Bank, NA.*

In collaboration with City of Philadelphia Public Employees Retirement System, we are co-filing the enclosed resolution for inclusion in the 2020 proxy statement in accordance with Rule 14(a)(8) of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the filers will attend the 2020 Annual Meeting as required by SEC rules. City of Philadelphia Public Employees Retirement System primary contact, Maureen O'Brien, is authorized to act on our behalf (mobrien@segalmarco.com).

Sincerely,

Judith (Judy) Sinnwell, OSF  
Authorized Agent: Sisters of St. Francis Charitable Trust  
[sinnwellj@osfdbq.org](mailto:sinnwellj@osfdbq.org)

Cc: Resolution: Lobbying

**Whereas**, we believe in full disclosure of Chevron’s lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron’s expressed goals and in stockholders’ best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron’s website.

## **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron’s ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an “Industry Associations Climate Review” report to ensure its trade association participation aligned with its views.<sup>3</sup>

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.



MAF  
DEC 02 2019

Institutional Retirement and Trust  
MAC F8311-023  
104 W. 2nd Street  
Suite 2A / 2nd Floor  
Davenport, IA 52801-023

November 22, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583

To whom it may concern:

As custodian of their assets, the Sisters of St. Francis of Dubuque, Iowa has asked that Wells Fargo Bank, N.A. verify the holding of Chevron stock in their portfolio:

*As of November 22, 2019, the Sisters of St. Francis Dubuque Charitable Trust holds, and has held continuously for at least one year, 34 shares of Chevron stock.*

Respectfully,

A handwritten signature in black ink that reads "Lisa M. Schluensen".

Lisa M. Schluensen  
Vice President



MAF

NOV 27 2019



*Sisters of St. Francis*

Dubuque, Iowa

3390 Windsor Avenue | Dubuque, Iowa 52001 | 563.583.9786 | [www.osfdbq.org](http://www.osfdbq.org)

November 22, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Rd.  
San Ramon, CA 94583

Dear Ms. Francis:

The Sisters of St. Francis, Dubuque, believe deeply in values that build the Common Good of our communities, both shareholders and stakeholders alike. For that reason, we, as an owner, highlight this specific concern, which when unaddressed, creates reputational risk and impacts the quality of life, especially for the poor.

The Sisters of St. Francis has been a beneficial owner of stocks in Chevron Corporation continuously for more than one year holding at least \$2,000 in market value. It will continue to hold the required number of shares for proxy resolutions through the date of the 2020 annual meeting of shareholders. ***A letter verifying ownership is being sent separately by our custodian, Wells Fargo Bank, NA.***

In collaboration with City of Philadelphia Public Employees Retirement System, we are co-filing the enclosed resolution for inclusion in the 2020 proxy statement in accordance with Rule 14(a)(8) of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the filers will attend the 2020 Annual Meeting as required by SEC rules. City of Philadelphia Public Employees Retirement System primary contact, Maureen O'Brien, is authorized to act on our behalf ([mobrien@segalmarco.com](mailto:mobrien@segalmarco.com)).

Sincerely,

Judith (Judy) Sinnwell, OSF  
Authorized Agent: Sisters of St. Francis  
[sinnwellj@osfdbq.org](mailto:sinnwellj@osfdbq.org)

Cc: Resolution: Lobbying Expenditures

**Whereas**, we believe in full disclosure of Chevron’s lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron’s expressed goals and in stockholders’ best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron’s membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management’s and the Board’s decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a “grassroots lobbying communication” is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. “Indirect lobbying” is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both “direct and indirect lobbying” and “grassroots lobbying communications” include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron’s website.

## **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron’s lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron’s ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an “Industry Associations Climate Review” report to ensure its trade association participation aligned with its views.<sup>3</sup>

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.



MAF  
DEC 02 2019

Institutional Retirement and Trust  
MAC F8311-023  
104 W. 2nd Street  
Suite 2A / 2nd Floor  
Davenport, IA 52801-023

November 22, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583

To whom it may concern:

As custodian of their assets, the Sisters of St. Francis of Dubuque, Iowa has asked that Wells Fargo Bank, N.A. verify the holding of Chevron stock in their portfolio:

*As of November 22, 2019, the Sisters of St. Francis Dubuque Ministry Fund holds, and has held continuously for at least one year, 36 shares of Chevron stock.*

Respectfully,

Lisa M. Schluensen  
Vice President





**MAF**  
DEC 04 2019

December 3, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Rd.  
San Ramon, CA 94583

Dear Ms. Francis:

Mercy Investment Services, Inc. ("Mercy"), the investment program of the Sisters of Mercy of the Americas, has long been concerned not only with the financial returns of its investments, but also with their social and ethical implications. We believe that demonstrated corporate responsibility in matters of the environment, and social and governance concerns fosters long-term business success. Mercy, a long-term investor, is currently the beneficial owner of shares of Chevron Corporation.

Mercy is co-filing the enclosed proposal to request the preparation of a report, updated annually disclosing Chevron Corporation's policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.

Mercy is co-filing the enclosed shareholder proposal with The City of Philadelphia Public Employees Retirement System for inclusion in the 2020 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. Mercy has been a shareholder continuously for more than one year holding at least \$2,000 in market value and will continue to invest in at least the requisite number of shares for proxy resolutions through the annual shareholders' meeting. A representative of the filers will attend the Annual Meeting to move the resolution as required by SEC rules. The verification of ownership by our custodian, a DTC participant, is enclosed with this letter. The City of Philadelphia Public Employees Retirement System may withdraw the proposal on our behalf. We respectfully request direct communications from Chevron Corporation, and to have our supporting statement and organization name included in the proxy statement.

We look forward to having productive conversations with the company. If you have questions regarding our submission, please direct all future correspondence, including an email acknowledgement of receipt of this letter and shareholder proposal to me via the information below.

Best regards,

Mary Minette  
Director of Shareholder Advocacy  
703-507-9651  
[mminette@mercyinvestments.org](mailto:mminette@mercyinvestments.org)

Whereas, we believe in full disclosure of Chevron's lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron's expressed goals and in stockholders' best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron's website.

### **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron's lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron's ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>



**MAF**  
DEC 04 2019

December 3, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Rd.  
San Ramon, CA 94583

Re: Mercy Investment Services Inc.

Dear Mary,

This letter will certify that as of December 3, 2019, Northern Trust held for the beneficial interest of Mercy Investment Services Inc., 42 shares of Chevron Corporation. We confirm that Mercy Investment Services Inc. has beneficial ownership of at least \$2,000 in market value of the voting securities of Chevron Corporation, and that such beneficial ownership has existed continuously for at least one year including a one year period preceding and including December 3, 2019, in accordance with rule 14a-8 of the Securities Exchange Act of 1934. Further, it is Mercy Investment Services Inc., intent to hold at least \$2,000 in market value through the next annual meeting.

We also confirm that as of the filing date, December 3, 2019, Mercy Investment Services Inc., held 31,829 additional shares of Chevron Corporation with a market value of \$3,687,707.94.

Please be advised, Northern Trust is a DTC Participant, whose DTC number is 2669.

If you have any questions please feel free to give me a call.

Sincerely,

Phillip Conklin  
Officer  
(312) 557-0447

MAF

DEC 12 2019



AP7

Vasagatan 16, 10tr  
Box 100, 101 21 Stockholm  
Sweden  
Tel: +46 8 412 26 60  
Fax: +46 8 22 46 66  
info@ap7.se  
www.ap7.se  
Org nr: 802406-2302  
Momsreg.nr/VAT-no:  
SE802406230201

December 9, 2019

By courier and e-mail: [mary.francis@chevron.com](mailto:mary.francis@chevron.com)

Ms. Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron  
6001 Bollinger Canyon Rd, Room 3432  
San Ramon, Ca 94583-2324

Dear Ms. Francis,

For the fourth consecutive year, AP7 submits the enclosed shareholder proposal, for inclusion in the 2020 proxy statement, as a co-sponsor with the City of Philadelphia Public Employees Retirement System. Again, we are asking for improved disclosure of Chevron's lobbying activities.

We consider the review, management and reporting on your direct and indirect lobbying activities to be a material sustainability issue and in the best interest of your shareholders.

We further expect companies to ensure that any public policy engagement conducted on their behalf or with their support is aligned with the Paris agreement and our interest in a safe climate. Corporate lobbying activities that are inconsistent with meeting the goals of the Paris Agreement present several financial risks to us as investors.

Over the past year we have seen several European companies from different sectors committing on reviewing industry association memberships and transparency. Some have already published the result of their reviews and we expect to see more reporting in 2020.

AP7 holds as of today 2,416,060 shares of Chevron stock. We are the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of at least \$2,000 worth of stock for more than one year as of the filing date and will continue to hold at least the requisite number of shares for filing proxy resolutions through the annual meeting.

We consider the City of Philadelphia Public Employees Retirement System as the primary filer of this resolution, and ourselves as a co-filer. We hereby deputize City of Philadelphia Public Employees Retirement System to act on our behalf in withdrawing this resolution.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Richard Gröttheim'.

Richard Gröttheim, CEO AP7

Enclosing: Resolution Text  
Proof of ownership

**Whereas**, we believe in full disclosure of Chevron's lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron's expressed goals and in stockholders' best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron's website.

### **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron's lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron's ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

MAF  
DEC 12 2019



BNY MELLON

Brussels, 09 December 2019

To Whom It may Concern,

The Bank of New York Mellon SA/NV, being a DTC participant, has acted as global custodian for Sjunde AP-Fonden – AP7 since 2006.

We are writing to confirm that Sjunde AP-Fonden – AP7 on December 06, 2019 had a beneficial ownership of 2,416,060 shares and has continuously held at least USD 2,000 in market value for at least one year prior to and including December 06, 2019 of the securities of CHEVRON CORP USD 0.75 (ISIN US1667641005).

In witness hereof the individual signing below confirms to best of his knowledge that the above statements are true and accurate.

Yours sincerely,

The Bank of New York Mellon SA/NV, Brussels

Gaël Nicora

Regional Executive

T +32 2 545 8093

[gael.nicora@bnymellon.com](mailto:gael.nicora@bnymellon.com)

The Bank of New York Mellon SA/NV, 46 Rue Montoyerstraat, B-1000 Brussels, Belgium - Tel. (32) 2 545 81 11  
V.A.T. BE 0806.743.159 - RPM-RPR Brussels Company No. 0806.743.159.

The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.



# RELIGIOUS OF THE SACRED HEART OF MARY

PROVINCIAL CENTER ■ WESTERN AMERICAN PROVINCE

441 NORTH GARFIELD AVENUE ■ MONTEBELLO ■ CALIFORNIA 90640-2901

**MAF**

**DEC 13 2019**

December 6, 2019

Ms. Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Dear Ms. Francis:

The Religious of the Sacred Heart of Mary, Western American Province, are joining The City of Philadelphia Public Employees Retirement System by co-filing a shareholder proposal focused on lobbying by the Chevron Corporation, which is included in this mailing. As stated in the resolution, the Corporation "uses the Global Reporting Initiative (GRI) for sustainability reporting," yet fails to report "any differences between its lobbying positions and any stated policies, goals, or other public position." This is of concern to us for inconsistencies can affect the reputation of the corporation.

The Religious of the Sacred Heart of Mary, Western American Province, have been the beneficial owner of at least two thousand dollars' worth of Chevron Corporation stock for more than one year and intend to hold it at least until after the next annual meeting, May 28, 2020. Verification of ownership is attached.

The resolution will be presented at the next annual meeting for consideration by stockholders in accordance with rule 14-a-8 of the general rules and regulations of The Securities and Exchange Act of 1934.

For this proposal, Christopher DiFusco, Chief Investment Officer of The City of Philadelphia Public Employees Retirement System, is the contact. He is authorized to negotiate and/or withdraw the resolution on our behalf. He can be reached through Kristyn Barr at [Kristyn.Bair@phila.gov](mailto:Kristyn.Bair@phila.gov)

Sincerely,

Catherine A. Minhoto, RSHM  
Finance Officer  
Religious of the Sacred Heart of Mary, Western America Province

cc: Julie Wokaty, ICCR (Interfaith Center on Corporate Responsibility)  
cc: Christopher DiFusco  
cc: Kristyn Barr  
cc: Sister Marie J. Gaillac

MAF

DEC 13 2019

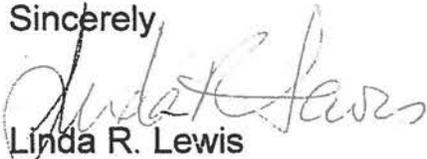
December 6, 2019

**RE: Religious of the Sacred Heart of Mary**

To Whom It May Concern:

**Comerica Bank** is the custodian of 22 shares of **Chevron Corporation** on behalf of the **Religious of the Sacred Heart of Mary, Western American Province**. We certify that they have been beneficial owners of these shares continuously for at least one year previous to and on the date of this letter. This stock has maintained a value of at least \$2,000.00 for one year through the date of this letter.

Sincerely,



Linda R. Lewis  
Institutional Trust Administrator



BOARD OF PENSIONS AND RETIREMENT  
PHILADELPHIA PUBLIC EMPLOYEES  
RETIREMENT SYSTEM

BOARD MEMBERS:  
ROB DUBOW, Chairperson  
REBECCA RHYNHART  
MARCEL PRATT, Esq.  
BRIAN ABERNATHY  
MICHAEL ZACCAGNI  
RONALD STAGLIANO, Vice Chair  
CAROL G. STUKES-SAYLOR  
VERONICA M. PANKEY  
BRIAN P. COUGHLIN

CHRISTOPHER DIFUSCO  
Chief Investment Officer

Sixteenth Floor  
Two Penn Center Plaza  
Philadelphia, PA 19102-1712  
(215) 685-3463  
FAX (215) 496-7460

October 24, 2019

By regular mail and email: [mary.francis@chevron.com](mailto:mary.francis@chevron.com); [michaelR.ubio@chevron.com](mailto:michaelR.ubio@chevron.com)

Ms. Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Re: The City of Philadelphia Public Employees Retirement System

Dear Ms. Francis:

In my capacity as the Chief Investment Officer of The City of Philadelphia Public Employees Retirement System (the "Fund"), I write to give notice that pursuant to the 2019 proxy statement of Chevron Corporation (the "Company"), the Fund intends to present the attached proposal (the "Proposal") at the 2020 annual meeting of shareholders (the "Annual Meeting") along with co-filers. The Fund requests that the Company include the Proposal in the Company's proxy statement for the Annual Meeting.

A letter from the Fund's custodian documenting the Fund's continuous ownership of the requisite amount of the Company's stock for at least one year prior to the date of this letter is being sent under separate cover. The Fund also intends to continue its ownership of at least the minimum number of shares required by the SEC regulations through the date of the Annual Meeting.

I represent that the Fund or its agent intends to appear in person or by proxy at the Annual Meeting to present the attached Proposal. I declare the Fund has no "material interest" other than that believed to be shared by stock holders of the Company generally.

Sincerely,

Christopher DiFusco  
Chief Investment Officer

**MAF**

**DEC 13 2019**

**Whereas**, we believe in full disclosure of Chevron's lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron's expressed goals and in stockholders' best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron's website.

## Supporting Statement

Chevron spent \$84,560,000 on federal lobbying from 2010–2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010–2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron's lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron's ALEC membership has drawn scrutiny<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readside.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>



MAF  
DEC 16 2019

December 4, 2019

Ms. Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Sisters of St. Joseph of Orange join the City of Philadelphia Public Employees Retirement System by co-filing a shareholder proposal focused on lobbying by the Chevron Corporation, which is included in this mailing. As stated in the resolution, the Corporation “uses the Global Reporting Initiative (GRI) for sustainability reporting yet fails to report “any differences between its lobbying positions and any stated policies, goals, or other public position.” This is of concern to us for inconsistencies can affect the reputation of the corporation.

Sisters of St. Joseph of Orange have been the beneficial owner of at least two thousand dollars’ worth of Chevron Corporation stock for more than one year and intend to hold it at least until after the next annual meeting, May 28, 2020. Verification of ownership is attached.

The resolution will be presented at the next annual meeting for consideration by stockholders in accordance with rule 14-a-8 of the general rules and regulations of The Securities and Exchange Act of 1934.

For this proposal, Christopher DiFusco, Chief Investment Officer of The City of Philadelphia Public Employees Retirement System, is the contact. He is authorized to negotiate and/or withdraw the resolution on our behalf. He can be reached through Kristyn Bair at [Kristyn.Bair@phila.gov](mailto:Kristyn.Bair@phila.gov)

Sincerely,



Sister Mary Bernadette McNulty, CSJ  
Treasurer  
Sisters of St. Joseph of Orange

cc: Julie Wokaty, ICCR (Interfaith Center on Corporate Responsibility)  
cc: Christopher DiFusco  
cc: Kristyn Bair  
cc: Sister Marie J. Gaillac

**Whereas**, we believe in full disclosure of Chevron's lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron's expressed goals and in stockholders' best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron's website.

## Supporting Statement

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We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron's lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 Influence Map report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron's ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

7A16

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

2 1

MAF  
DEC 16 2019

*charles*  
SCHWAB

December 4, 2019

Sisters of St Joseph Of Orange  
480 S Batavia St  
Orange, CA 92868

Account #: \*\*\*\*\*  
Questions: 800-435-4000

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**Requested Information**

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Dear Lourdes Siongco,

I'm writing in regards to your request for confirmation of ownership of Chevron Corp (CUSIP 166764100) in the above referenced account.

As of the writing of this letter you hold 30.4977 shares of Chevron Corp. The security has been continuously held in this account for more than one year.

This letter is for informational purposes only and is not an official record of the account. Please refer to statements and trade confirmations as they are the official record of account transactions.

**Thank you for choosing Schwab.** We appreciate your business and look forward to serving you in the future. If you have any questions, please call me or any Client Service Specialist at 800-435-4000.

Sincerely,

*Erica Throop*

Erica Throop  
Associate, Escalation Support  
8332 Woodfield Crossing Blvd  
Indianapolis, IN 46240-2482



MAF

DEC 17 2019

December 17, 2019

Mary A. Francis  
 Corporate Secretary and Chief Governance Officer  
 Chevron Corporation  
 6001 Bollinger Canyon Road  
 San Ramon, CA 94583

*Mount St. Scholastica*  
 BENELECTINE SISTERS

Email: mary.francis@chevron.com  
 Fax: 925-842-6047

Dear Ms. Francis:

I am writing you on behalf of Benedictine Sisters of Mount St. Scholastica to co-file the stockholder resolution on Lobbying Expenditures Disclosure. In brief, the proposal states: **RESOLVED**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing: Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications; Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient; Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation; and Description of management's and the Board's decision-making process and oversight for making payments described in sections above. For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member. Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels. The report shall be presented to the Public Policy Committee and posted on Chevron's website.

I am hereby authorized to notify you of our intention to co-file this shareholder proposal with the City of Philadelphia Public Employees Retirement System. I submit it for inclusion in the 2020 proxy statement for consideration and action by the shareholders at the 2020 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. We are the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of 85 number of Chevron Corporation or \$2,000 worth of the shares.

We have been a continuous shareholder for one year of \$2,000 in market value of Chevron Corporation stock and will continue to hold at least \$2,000 of Chevron Corporation stock through the next annual meeting. Verification of our ownership position will be sent by our custodian. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules.

We truly hope that the company will be willing to dialogue with the filers about this proposal. We consider the City of Philadelphia Public Employees Retirement System as the lead filer of this resolution. As such, the City of Philadelphia Public Employees Retirement System, serving as the primary filer, is authorized to act on our behalf in all aspects of the resolution, including negotiation and deputize them to withdraw the resolution on our behalf if an agreement is reached. Please note that the contact person for this resolution/proposal will be Maureen O'Brien, of the City of Philadelphia Public Employees Retirement System who may be reached by phone 312-612-8446 or by email: [mobrien@politicalaccountability.net](mailto:mobrien@politicalaccountability.net).

As a co-filer, however, we respectfully request direct communication from the company and to be listed in the proxy.

Sincerely,

Rose Marie Stallbaumer, OSB, Treasurer

801 SOUTH 8<sup>TH</sup> STREET \* ATCHISON, KS 66002 \* 913.360.6200 \* FAX 913.360.6190

[www.mountosb.org](http://www.mountosb.org)

## 2020 Chevron Corporation Lobbying Expenditures Disclosure

**Whereas**, we believe in full disclosure of Chevron's lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron's expressed goals and in stockholders' best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
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For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

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The report shall be presented to the Public Policy Committee and posted on Chevron's website.

### Supporting Statement

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron's lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron's ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

Diane Hundley  
 Registered Client Associate  
 Merrill Lynch  
 2959 N. Rock Rd Suite 200  
 Wichita, KS 67226-1193  
 316-631-3503



**MAF**

**DEC 17 2019**

December 17, 2019

Ms. Mary A. Francis  
 Corporate Secretary and Chief Governance Officer  
 Chevron Corporation  
 6001 Bollinger Canyon Road  
 San Ramon CA 94583

Fax: 925-842-6047

RE: Co-filing of shareholder resolution: Lobbying Expenditures Disclosure

Dear Ms. Francis,

As of December 16, 2019, Mount St. Scholastica, Inc. held, and has held continuously for at least one year, 85 shares of Chevron Corporation common stock. Those shares have been held with Merrill Lynch, DTC #8862.

If you need further information please contact us at 316-631-3503.

Sincerely,

Diane Hundley  
 Registered Client Associate

Cc: Benedictine Sisters of Mount St. Scholastica, Inc.

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BoFA Corp."). MLPF&S is a registered broker-dealer, Member SIPC and a wholly owned subsidiary of BoFA Corp.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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**MAF**

Page 4 of 4  
**DEC 17 2019**

**Part 6  
Instructions for  
delivering firm**

All deliveries must include the client name and the 8-digit Merrill Lynch account number.

ASSET TYPE	DELIVERY INSTRUCTIONS
Checks and re-registration papers for cash and margin accounts	Make checks payable to: Merrill Lynch, Pierce, Fenner & Smith Incorporated as custodian FAO/FBO Client Name
Cash transfers between retirement accounts	Merrill Lynch Account Number

Do not send physical certificates to this address.

All DTC-Eligible Securities	Deliver to DTC Clearing 0671 vs Payment 8862 vs Receipt-free
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Physical delivery of securities	DTCC NYW Broker 671 MLPFS 570 Washington Boulevard Jersey City, NJ 07310 Attn: Central Delivery 5 <sup>th</sup> floor
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Do not send physical checks to this address.

<b>Federal Settlements</b> All Custody US Treasuries (Bonds, Bills, Notes, Agencies)	BK OF NYC/MLPFS ABA Number: 021000018 Further credit to client name and Merrill Lynch account number
<b>Federal Book-Entry Mortgage</b> All MBS products (FHLMC, FNMA, GNMA, MO, etc.)	

<b>Federal Wire Funds</b>	Bank of America, N.A. 100 West 33 <sup>rd</sup> Street New York, NY 10001 ABA Number: 026009593 SWIFT Address for International Banks: BOFAUS3N Account Number: 6550113516 Name: Merrill Lynch, Pierce, Fenner & Smith, New York, NY Reference: Merrill Lynch 8-digit account number and account title
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Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BoFA Corp."). MLPF&S is a registered broker-dealer, Member SIPC and a wholly owned subsidiary of BoFA Corp.

Investment products

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Missionary Oblates of Mary Immaculate  
United States Province

**Justice, Peace &  
Integrity of Creation**

**MAF**

**DEC 17 2019**

November 27, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583

Email: [mary.francis@chevron.com](mailto:mary.francis@chevron.com)  
Fax: 925-842-6047

Dear Ms. Francis:

I am writing you on behalf of Missionary Oblates of Mary Immaculate, United States Province to co-file the stockholder resolution on cash incentive program to co-file the stockholder resolution on Lobbying Expenditures Disclosure. In brief, the proposal states: **RESOLVED**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing: Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications; Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient; Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation; and Description of management's and the Board's decision-making process and oversight for making payments described in sections above. For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member. Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels. The report shall be presented to the Public Policy Committee and posted on Chevron's website.

I am hereby authorized to notify you of our intention to co-file this shareholder proposal with the City of Philadelphia Public Employees Retirement System. I submit it for inclusion in the 2020 proxy statement for consideration and action by the shareholders at the 2020 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. We are the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of \$10,980 worth of the shares.

We have been a continuous shareholder for one year of \$10,980 in market value of Chevron Corporation stock and will continue to hold at least \$10,980 of Chevron Corporation stock through the next annual meeting. Verification of our ownership position will be sent by our custodian. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules.

We truly hope that the company will be willing to dialogue with the filers about this proposal. We consider the City of Philadelphia Public Employees Retirement System as the lead filer of this resolution. As such, the City of Philadelphia Public Employees Retirement System, serving as the primary filer, is authorized to act on our behalf in all aspects of the resolution, including negotiation and deputize them to withdraw the resolution on our behalf if an agreement is reached. Please note that the contact person for this resolution/proposal will be Maureen O'Brien, of the City of Philadelphia Public Employees Retirement System who may be reached by phone 312-612-8446 or by email: [mobrien@politicalaccountability.net](mailto:mobrien@politicalaccountability.net).

As a co-filer, however, we respectfully request direct communication from the company and to be listed in the proxy.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Rev. Séamus Finn OMI  
Justice, Peace and Integrity of Creation Office  
Missionary Oblates of Mary Immaculate (US Province)

## 2020 Chevron Corporation Lobbying Expenditures Disclosure

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<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

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<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>



MAF  
DEC 17 2019

Wilmington Trust  
1800 Washington Boulevard  
P.O. Box 1596  
Baltimore, MD 21203-1596

November 27, 2019

Rev. Seamus P. Finn  
Missionary Oblates of Mary Immaculate  
Justice of Peace Office – United States Province  
391 Michigan Avenue, NE  
Washington, DC 20017-1516

Dear Father Finn:

The United States of Province of Missionary Oblates of Mary Immaculate owns shares of 10,980 Chevron Corp. stock and has owned these shares for one year. These shares are held in nominee name in the M & T Bank's account at the Depository Trust Company. M & T Investment Group is an affiliate of M & T Bank, DTC number 0990.

Please do not hesitate to contact me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'EBaker'.

Elizabeth Baker  
Banking Officer | Wilmington Trust a Division of M & T Bank  
Retirement and Institutional Custody Services | Relationship Manager III  
Direct: 410-545-2765 | (F) 410-545-2762 | 1-866-848-0383  
[ebaker1@wilmingtontrust.com](mailto:ebaker1@wilmingtontrust.com)  
1800 Washington Blvd., Baltimore, MD 21230  
Mail Code: MD1-MP33



**Greater Manchester  
Pension Fund**

Administered by



**Mary A. Francis**  
Corporate Secretary and Chief Governance  
Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Guardsman *Tony Downes* House  
5 Manchester Road, Droylsden  
Tameside, M43 6SF

Tel: 0161 301 7145  
Fax: 0161 301 7001  
Email: [mushfiqur.rahman@gmpf.org.uk](mailto:mushfiqur.rahman@gmpf.org.uk)

Website: [www.gmpf.org.uk](http://www.gmpf.org.uk)

Our ref:  
Date: 12 December 2019

Dear Ms. Francis

**RE: Resolution for 2020 Annual Stockholders' Meeting**

Greater Manchester Pension Fund is a UK local government pension fund with assets with a market value of £23.8 billion as of 31<sup>st</sup> March 2019. Greater Manchester Pension Fund is a long-term owner of Chevron Corporation stock.

Please include the enclosed proposal in the Company's Proxy Statement as a Form of Proxy relating to the 2020 Annual Stockholders' Meeting of Chevron Corporation. Greater Manchester Pension Fund is co-filing this resolution with The City of Philadelphia Public Employees Retirement System.

Also enclosed is certification from our current and previous custodian, Northern Trust Company and JPMorgan Chase Bank NA respectively, of our long position of Chevron Corporation stock and the fulfilment of the market value amount and time requirements of SEC Rule 14a-8, as we understand these requirements to be. Greater Manchester Pension Fund intends to fulfil all requirements of Rule 14a-8, including holding the requisite amount of equity through the date of the 2020 Meeting.

Regarding this proposal, I designate The City of Philadelphia Public Employees Retirement System as the lead filer. Correspondence related to this proposal can be directed to Maureen O'Brien at [mobrien@segalmarco.com](mailto:mobrien@segalmarco.com).

Copies of correspondence, as well as any questions related to this co-filing, can be directed to Mushfiqur Rahman, Investments Manager at +44 (0) 161 301 7145 or [mushfiqur.rahman@gmpf.org.uk](mailto:mushfiqur.rahman@gmpf.org.uk) and copied to Tessa Younger of PIRC, our research and engagement partner at [tessa.younger@pirc.co.uk](mailto:tessa.younger@pirc.co.uk).

Yours Sincerely

Sandra Stewart  
Director of Governance and Pensions

cc: [Tom.Harrington@gmpf.org.uk](mailto:Tom.Harrington@gmpf.org.uk); [tessa.younger@pirc.co.uk](mailto:tessa.younger@pirc.co.uk); [michalerubio@chevron.com](mailto:michalerubio@chevron.com)



**Whereas**, we believe in full disclosure of Chevron's lobbying activities and expenditures to assess whether its lobbying is consistent with Chevron's expressed goals and in stockholders' best interests.

**Resolved**, the stockholders of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership in and payments to any tax-exempt organization that writes and endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Public Policy Committee and posted on Chevron's website.

### **Supporting Statement**

Chevron spent \$84,560,000 on federal lobbying from 2010 – 2018. This does not include state lobbying, where Chevron also lobbies but disclosure is uneven or absent. For example, Chevron spent \$35,124,804 lobbying in California from 2010 – 2018. Chevron also lobbies abroad, spending between €1,000,000–1,249,999 on lobbying in Europe for 2018.

We commend Chevron for now disclosing its largest trade associations. Chevron belongs to the Business Roundtable (BRT), Chamber of Commerce and National Association of Manufacturers (NAM), which spent \$127,448,048 on lobbying for 2018. Both the BRT and NAM are lobbying against shareholder rights to file resolutions. Chevron does not disclose its payments to trade associations nor amounts used for lobbying. And Chevron does not disclose its payments to tax-exempt organizations that write and endorse model legislation, such as the American Legislative Exchange Council (ALEC).

We are concerned that Chevron's lack of disclosure presents reputational risks when its lobbying contradicts company public positions. For example, Chevron supports the Paris climate agreement, yet a 2019 InfluenceMap report found Chevron has spent millions lobbying to undermine it.<sup>1</sup> And Chevron's ALEC membership has drawn scrutiny.<sup>2</sup> Investors participating in the Climate Action 100+ representing \$34 trillion in assets are asking companies to align their lobbying with the goals of the Paris agreement. Peer Shell produced an "Industry Associations Climate Review" report to ensure its trade association participation aligned with its views.<sup>3</sup>

<sup>1</sup> <https://thehill.com/policy/energy-environment/436117-top-oil-firms-spend-millions-on-lobbying-to-block-climate-change>

<sup>2</sup> <https://readsludge.com/2019/08/27/these-ceos-promised-to-be-socially-responsible-but-their-companies-are-pushing-alecs-right-wing-agenda/>

<sup>3</sup> <https://www.reuters.com/article/us-shell-afpm-idUSKCN1RE0VB>

We believe reputational damage stemming from misalignment between policy positions and actual direct and indirect lobbying efforts harms long-term value creation by Chevron. Thus, we urge Chevron to expand its lobbying disclosure.

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**DEC 31 2019**

Brett Kushin  
Vice President

Direct Line: +44 207 982 1424  
Fax: +44 207 982 3643  
Email: [bk27@ntrs.com](mailto:bk27@ntrs.com)

28 November 2019

To Whom It May Concern

Re: CHEVRON - ISIN US1667641005

The Northern Trust Company as global custodian to Tameside Metropolitan Borough Council as the administering authority of the Greater Manchester Pension Fund, hereby confirm that according to our records Tameside Metropolitan Borough Council as the administering authority of the Greater Manchester Pension Fund has held the above asset with The Northern Trust Company since 1<sup>st</sup> July 2019, and the market value of the holding has been more than USD 2,000 since this date.

Although there was a change of custodian on 1<sup>st</sup> July 2019 there has been no change in beneficial owner.

Yours sincerely

Brett Kushin  
Vice President

# J.P.Morgan

MAF

DEC 31 2019

To whom it may concern,

This letter is in response to the request from Mr Mushifqur Rahman, Investments Manager at the Greater Manchester Pension Fund.

Please accept this letter as confirmation that JPMorgan Chase Bank NA, London Brand ("JP Morgan") was acting as global custodian for Tameside Metropolitan Borough Council in its capacity as the administering authority of the Greater Manchester Pension Fund ("GMPF") up until 30<sup>th</sup> June 2019. JP Morgan did not provide audited account valuation services for GMPF but can confirm that between 01Oct18 and 30Jun19, our custody records show that GMPF held shares of Chevron, CUSIP US1667641005, and the balance was continually maintained to over the value of \$2,000.00 during this time.

Please note that this information is strictly confidential, is provided to the intended recipient at the request of GMPF and is for informational purposes.

Regards



Iain Lawrence

**EXHIBIT B**



MAF

AUG 06 2019

Via FedEx

August 2, 2019

Mary A. Francis  
Corporate Secretary and Chief Governance Officer  
Chevron Corporation  
6001 Bollinger Canyon Road  
San Ramon, CA 94583-2324

Dear Ms. Francis,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the Chevron Corporation (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as General Counsel of the National Center for Public Policy Research, which has continuously owned Chevron stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2020 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to [JDanhof@nationalcenter.org](mailto:JDanhof@nationalcenter.org).

Sincerely,

A handwritten signature in black ink, appearing to read "Justin Danhof", written over a horizontal line.

Justin Danhof, Esq.

Enclosure: Shareholder Proposal

## **Political Lobbying and Contributions**

**Whereas**, we believe in full disclosure of our Company's direct and indirect lobbying activities and expenditures to assess whether Chevron's lobbying is consistent with the Company's expressed goals and in the best interest of shareowners.

**Resolved**, the shareowners of Chevron request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by Chevron used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Chevron's membership and payments to any tax-exempt organization that writes and/or endorses model legislation.
4. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 and 3 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which Chevron is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to all relevant oversight committees and posted on Chevron's website.

### **Supporting Statement**

The Company lobbies on a broad array of issues and works with groups that do the same. That's a good thing as the Company is rightfully exercising free speech. As such, the Company has become a target for anti-free speech activists. These activists are working to defund pro-business organizations by attacking their corporate members.

The Company should take an active role in combating this narrative and attacks on its freedom of association rights.

The Company should be proud of its memberships in trade associations and non-profit groups that promote pro-business, pro-growth initiatives.

For example, the Company's relationships with groups such as the American Legislative Exchange Council, the American Petroleum Institute, the National Association of Manufacturers, and the Business Roundtable should be applauded and endorsed by shareholders. These groups advance initiatives that are designed to unburden corporations such as Chevron, allowing them the freedom to create jobs and economic prosperity in the United States.

Rather than letting outside agitators set the message that these relationships are somehow nefarious, the Company should explain the benefits of its involvement with groups that advocate for smaller government, lower taxes, and free-market reforms. The Company should show how these relationships benefit shareholders, increase jobs and wages, help local communities, and generally advance the Company's interests.

The proponent supports the Company's free speech rights and freedom to associate with groups that advance economic liberty. The Company should stand up for those rights.

8/2/19, 9:23 AM



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JUSTIN DANHOF  
NCPPR  
20 F STREET, NW  
SUITE 700  
WASHINGTON, DC 20001  
UNITED STATES US

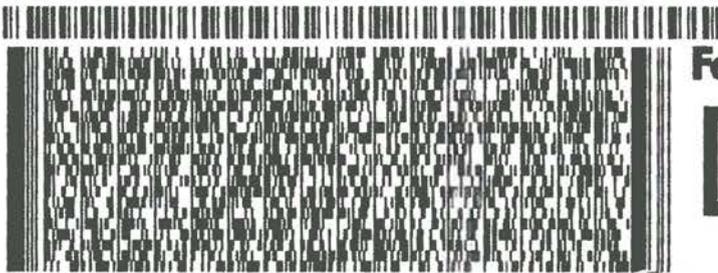
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TO **MARY FRANCIS**  
**CHEVRON**  
**6001 BOLLINGER CANYON ROAD**  
**ATTN: CORPORATE SECRETARY**  
**SAN RAMON CA 94583**

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(925) 842-1000 REF:  
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