



Market Operations Information Circular			
Circular Number:	2005-16	Contact:	Iris Rodriguez
Date:	June 28, 2005	Telephone:	212/897-0264

Subject: Chevron Corporation (“CVX”) - 2007 January 57 1/2 Calls and Puts

Effective Tuesday, June 28, 2005, the ISE will be accepting closing transactions only in the following series:

- CVX7JAN57.5C
- CVX7JAN57.5P

All opening transactions in these series will be cancelled following the close of business during the life of the series.

Please call me with any questions.