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On PMAC Meeting

Additional submitted attachment is included below.

From: John Faulstich <JFaulstich@stillwaterassociates.com>
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As I commented a year ago, In the low oil price environment since late 2014 Chevron needs cash, which might provide an explanation for the widening retail gasoline spreads.

http://www.fool.com/investing/2016/12/06/2-red-flags-on-chevrons-cash-flow-statement.aspx?source=yahoo-2&utm_campaign=article&utm_medium=feed&utm_source=yahoo-2

John Faulstich