HESS CORP Form 4 March 30, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HECK SCOTT M

2. Issuer Name and Ticker or Trading Symbol

Issuer

(Last)

(First)

(Middle)

HESS CORP [HES]

3. Date of Earliest Transaction (Month/Day/Year) 03/29/2007

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X_ Officer (give title Other (specify

(Check all applicable)

below) below) Senior Vice President

HESS CORPORATION, 1185 AVENUE OF THE AMERICAS

> (Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

NEW YORK, NY 10036

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquion(A) or Disposed of (Instr. 3, 4 and 5) (A) or		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Stock, \$1.00 par value	03/29/2007		M <u>(1)</u>	12,000	A	\$ 20.08	78,000	D	
Common Stock, \$1.00 par value	03/29/2007		S	2,700	D	\$ 57.3	75,300	D	
Common Stock, \$1.00 par value	03/29/2007		S	1,000	D	\$ 57.31	74,300	D	

Edgar Filing: HESS CORP - Form 4

Common Stock, \$1.00 par value	03/29/2007	S	3,300	D	\$ 57.32	71,000	D
Common Stock, \$1.00 par value	03/29/2007	S	300	D	\$ 57.33	70,700	D
Common Stock, \$1.00 par value	03/29/2007	S	600	D	\$ 57.34	70,100	D
Common Stock, \$1.00 par value	03/29/2007	S	700	D	\$ 57.35	69,400	D
Common Stock, \$1.00 par value	03/29/2007	S	1,000	D	\$ 57.36	68,400	D
Common Stock, \$1.00 par value	03/29/2007	S	300	D	\$ 57.37	68,100	D
Common Stock, \$1.00 par value	03/29/2007	S	2,100	D	\$ 57.38	66,000 (2)	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 1474

(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of ionDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number	

of Shares

Option to						Common	
purchase	\$ 20.08	03/29/2007	M 12,000	12/06/2001	12/06/2010	Stock,	12,000
Common	(3)	0312912001	<u>(3)</u>	12/00/2001	12/00/2010	\$1.00 par	(3)
Stock						value	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HECK SCOTT M HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Senior Vice President

Signatures

George C. Barry for Scott M. 03/30/2007 Heck

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Common Stock acquired upon exercise of options granted under the Corporation's Second Amended and Restated 1995 Long-Term Incentive Plan.
- These shares are held in escrow pursuant to the Corporation's Second Amended and Restated 1995 Long-Term Incentive Plan. The

 (2) reporting person has only voting power of these shares until lapsing of the period set by the Committee administering the Plan at which time the shares plus accrued dividends will be delivered to the reporting person if he is still an employee of the Corporation.
- (3) Reflects antidilution adjustment which reduced exercise price to \$20.08 and increased outstanding options by 8,000 shares as a result of a 3 for 1 stock split effected on May 31, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3