HESS CORP Form 4 November 08, 2007

# FORM 4

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

OMB Number:

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subject to
Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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**OMB APPROVAL** 

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Form 4 or Form 5 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 ** WALKER F BORDEN			Symbol	r Name <b>an</b> CORP [H	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)		•	•	(Check all applicable)			
(Last)	(First)	(Wildule)		i Earnest i Day/Year)	ransaction		10%		
HESS COR	PORATION, 11	85	11/07/2	007		_X_ Officer (give below)	title Othe below)	r (specify	
AVENUE OF THE AMERICAS						Executive Vice President			
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
			Filed(Mo	nth/Day/Yea	ur)	Applicable Line) _X_ Form filed by C	One Reporting Per	rson	
NEW YOR	K, NY 10036					Form filed by M Person	Iore than One Rep	porting	
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative Securities Acq	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of	2. Transaction Dat	e 2A. Deem	ned	3.	4. Securities Acquired	5. Amount of	6.	7. Natui	
Security	(Month/Day/Year)	Execution	Date, if	Transacti	on(A) or Disposed of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	Benefic	

` •	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficiany Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Stock, \$1.00 par value	11/07/2007		M <u>(1)</u>	10,000	A	\$ 20.08	246,642	D		
Common Stock, \$1.00 par value	11/07/2007		S(2)	1,000	D	\$ 73.71	245,642	D		
Common Stock, \$1.00 par value	11/07/2007		S	400	D	\$ 73.81	245,242	D		

Common Stock, \$1.00 par value	11/07/2007	S	600	D	\$ 73.79	244,642	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 73.9	244,442	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.23	244,242	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.77	244,042	D
Common Stock, \$1.00 par value	11/07/2007	S	300	D	\$ 74.37	243,742	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.54	243,642	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.55	243,442	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.25	243,242	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.49	243,142	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.61	242,942	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.6	242,742	D
	11/07/2007	S	100	D		242,642	D

Common Stock, \$1.00 par value					\$ 74.68		
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.65	242,542	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.46	242,442	D
Common Stock, \$1.00 par value	11/07/2007	S	400	D	\$ 74.59	242,042	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.73	241,942	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.84	241,742	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.63	241,642	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.44	241,442	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.42	241,242	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.48	241,142	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.52	240,942	D
	11/07/2007	S	200	D		240,742	D

Common Stock, \$1.00 par value					\$ 74.32		
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.03	240,642	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.15	240,542	D
Common Stock, \$1.00 par value	11/07/2007	S	200	D	\$ 74.17	240,342	D
Common Stock, \$1.00 par value	11/07/2007	S	100	D	\$ 74.24	240,242 (3)	D

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. N	umber of	6. Date Exerci	sable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative 1		Expiration Date		Underlying Securities		
Security	or Exercise		any	Code	Secu	rities	(Month/Day/Y	ear)	(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Instr. 8) Acquired (A)					
	Derivative				or D	isposed of				
	Security				(D)					
					•	r. 3, 4,				
					and 5)					
							Date Exercisable	Expiration Date	Title	Amount or Number
				Code V	(A)	(D)				of Shares
Option to purchase Common Stock	\$ 20.08	11/07/2007		M		10,000	12/06/2001	12/06/2010	Common Stock, \$1.00 par value	10,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WALKER F BORDEN HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

**Executive Vice President** 

### **Signatures**

George C. Barry for F. B. 11/08/2007 Walker

\*\*Signature of Reporting Person Dat

## **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.
- (2) The sales of shares set forth herein are made in connection with a selling plan dated June 26, 2007 that is intended to comply with Rule 10b5-1.

This amount includes 212,500 shares held in escrow pursuant to the Corporation's Second Amended and Restated 1995 Long-Term Incentive Plan. The 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.

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.

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