SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

| 1. Name and Address of Reporting Person*

 HESS JOHN B

 (Last) (First) (Middle)

 HESS CORPORATION

 1185 AVENUE OF THE AMERICAS

 (Street)

 NEW YORK NY 10036

 (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol

 HESS CORP [HES]

 3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2007

 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 X Director   X 10% Owner
 X Officer (give title below)   Other (specify below)

 Chairman of the Board and CEO

 6. Individual or Joint/Group Filing (Check Applicable Line)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $1.00 par value	02/01/2007		S[1]		100	D	$54.13	12,566,879	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.16	12,566,779	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		300	D	$53.97	12,566,479	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		200	D	$53.98	12,566,279	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54	12,566,179	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.81	12,566,079	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.89	12,565,979	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.81	12,565,879	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.86	12,565,779	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.99	12,565,679	I	Charibable Lead Annuity Trust[2]

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.83	12,565,579	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.71	12,565,479	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		200	D	$54.71	12,565,279	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		200	D	$53.84	12,565,079	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.84	12,564,979	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.78	12,564,879	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.7	12,564,779	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$53.8	12,564,679	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.09	12,564,579	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		300	D	$54.54	12,564,279	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		200	D	$54.47	12,564,079	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.4	12,563,979	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.48	12,563,879	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.31	12,563,779	I	Charitable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.37	12,563,679	I	Charitable Lead Annuity Trust[2]

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $1.00 par value	02/01/2007		S		200	D	$54.43	12,563,479	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.46	12,563,379	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.41	12,563,279	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		200	D	$54.49	12,563,079	I	Charibable Lead Annuity Trust[2]
Common Stock, $1.00 par value	02/01/2007		S		100	D	$54.51	12,562,979	I	Charibable Lead Annuity Trust[2]

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The sales of shares set forth herein are made in connection with a selling plan by the charitable lead annuity trust referred to below dated August 1, 2006 that is intended to comply with Rule 10b5-1(c).

2. Held by a previously reported charitable lead annuity trust established under the will of Leon Hess. The reporting person is one of five trustees of the trust.

Remarks:

George C. Barry for John B. Hess   02/02/2007

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.