

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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*<br><u>HESS JOHN B</u><br><br>(Last) (First) (Middle)<br><u>HESS CORPORATION</u><br><u>1185 AVENUE OF THE AMERICAS</u><br><br>(Street)<br><u>NEW YORK NY 10036</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>HESS CORP [ HES ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><u>Chairman of the Board and CEO</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/16/2007</u>   |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br><input type="checkbox"/> 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  | 03/16/2007                           |  | s <sup>(1)</sup>               |   | 800   | D          | \$50.74 | 11,930,279  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 100   | D          | \$51.78 | 11,930,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 200   | D          | \$51.7  | 11,929,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 600   | D          | \$50.7  | 11,929,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 500   | D          | \$51.79 | 11,928,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 400   | D          | \$50.71 | 11,928,479  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 100   | D          | \$51.87 | 11,928,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 200   | D          | \$51.06 | 11,928,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 100   | D          | \$50.87 | 11,928,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | s                              |   | 400   | D          | \$51.76 | 11,927,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |

**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  | 03/16/2007                           |  | S                              |   | 300   | D          | \$51.72 | 11,927,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 300   | D          | \$50.72 | 11,927,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$51.67 | 11,926,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 300   | D          | \$50.67 | 11,926,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 500   | D          | \$51.69 | 11,926,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 200   | D          | \$51.61 | 11,925,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 500   | D          | \$50.69 | 11,925,479  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$50.61 | 11,925,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$51.63 | 11,925,279  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$50.63 | 11,925,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$51.84 | 11,925,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$50.84 | 11,924,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$51.05 | 11,924,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$51.82 | 11,924,779  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 100   | D          | \$51.03 | 11,924,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |

**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  | 03/16/2007                           |  | S                              |   | 100   | D          | \$50.82 | 11,924,579  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 200   | D          | \$51.75 | 11,924,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 300   | D          | \$50.75 | 11,924,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 200   | D          | \$51.77 | 11,923,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 03/16/2007                           |  | S                              |   | 200   | D          | \$50.77 | 11,923,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |

**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 |   |  |  |   |  |

**Explanation of Responses:**

- 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, as amended February 5, 2007, that is intended to comply with Rule 10b5-1(c).
- 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                      03/19/2007

\*\* 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.**