SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person[*] **Hill Gregory P.** (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) **02/04/2009** 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) **Executive Vice President** 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	02/04/2009		A		48,500	A	$0.00	48,500[(1)]	D	

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				
Option to purchase Common Stock	$56.43	02/04/2009		A		48,500		02/04/2010	02/04/2019	Common Stock, $1.00 par value	48,500	$0.00	48,500	D	
Option to purchase Common Stock	$56.43	02/04/2009		A		48,500		02/04/2011	02/04/2019	Common Stock, $1.00 par value	48,500	$0.00	48,500	D	
Option to purchase Common Stock	$56.43	02/04/2009		A		48,500		02/04/2012	02/04/2019	Common Stock, $1.00 par value	48,500	$0.00	48,500	D	

Explanation of Responses:

1. These shares are held in escrow pursuant to the Corporation's 2008 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.

Remarks:

George C. Barry for Gregory P. Hill   02/06/2009

** Signature of Reporting Person   Date