

**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
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1. Name and Address of Reporting Person* <b>HESS JOHN B</b>  (Last) (First) (Middle) <b>C/O HESS CORPORATION</b> <b>1185 AVENUE OF THE AMERICAS</b>  (Street) <b>NEW YORK NY 10036</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>HESS CORP [ HES ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman of the Board and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/29/2006</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> 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	12/29/2006		s <sup>(1)</sup>		300	D	\$50.33	2,032,691	D	
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.32	2,032,591	D	
Common Stock, \$1.00 par value	12/29/2006		s		300	D	\$50.3	2,032,291	D	
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.29	2,032,191	D	
Common Stock, \$1.00 par value	12/29/2006		s		500	D	\$50.25	2,031,691	D	
Common Stock, \$1.00 par value	12/29/2006		s		200	D	\$50.24	2,031,491	D	
Common Stock, \$1.00 par value	12/29/2006		s		600	D	\$50.23	2,030,891	D	
Common Stock, \$1.00 par value	12/29/2006		s		300	D	\$50.19	2,030,591	D	
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.4	2,030,491 <sup>(2)</sup>	D	
Common Stock, \$1.00 par value	12/29/2006		s <sup>(3)</sup>		100	D	\$50.41	12,626,879	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.4	12,626,779	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.31	12,626,679	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		400	D	\$50.36	12,626,279	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		300	D	\$50.38	12,625,979	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		400	D	\$50.35	12,625,579	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.37	12,625,479	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		1,000	D	\$50.34	12,624,479	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		700	D	\$50.27	12,623,779	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		700	D	\$50.26	12,623,079	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		600	D	\$50.25	12,622,479	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		800	D	\$50.24	12,621,679	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		600	D	\$50.23	12,621,079	I	Note <sup>(4)</sup>
Common Stock, \$1.00 par value	12/29/2006		s		100	D	\$50.19	12,620,979	I	Note <sup>(4)</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)
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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 Derivative (Instr. 3)	2. Conversion Date (Instr. 3)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code V (Instr. 8)	(A) Number of Derivative Securities Acquired	(D) Number of Derivative Securities Disposed of (Instr. 3, 4)	Date Exercisable	Expiration Date	Title	Amount of Underlying Derivative Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned	10. Ownership Form: Direct (D) or Indirect (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)
<p>1. The sales of shares set forth herein are made in connection with a selling plan dated August 1, 2006 that is intended to comply with Rule 10b5-1(c).</p> <p>2. This amount, 630,000 shares held in escrow pursuant to the Corporation's Section 409(a) Amended and Restated 1995 Long-Term Incentive Plan. The reporting person is an employee of the Corporation.</p> <p>3. 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).</p> <p>4. Held by a previously reported charitable lead annuity trust established under the will of John B. Hess. The reporting person is one of five trustees of the trust.</p>														
										<a href="#">George C. Barry for John B. Hess</a>		<a href="#">01/03/2007</a>		
<p>Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Expiration Date</p> <p>* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).</p>														

\*\* 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.

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