SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
July 29, 2003

AMERADA HESS CORPORATION				
(Exact name of Registrant as Specified in Charter)				
DELAWARE	NO. 1-1204	NO. 13-4921002		
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)		
1185 AVENUE OF THE AMERICAS NEW YORK, NEW YORK 10036				
(Address of Principal Executive Offices) (Zip Code)				
Registrant's telephone number, including area code: (212) 997-8500				
N/A				
(Former Name or Former Address, if Changed Since Last Report)				

1

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

99 News release dated July 29, 2003 reporting results for the second quarter of 2003.

ITEM 9. REGULATION FD DISCLOSURE.

The following information is furnished pursuant to Item 9, "Regulation FD Disclosure" and Item 12, "Results of Operations and Financial Condition."

On July 29, 2003, Amerada Hess Corporation issued a news release reporting its results for the second quarter of 2003. A copy of this news release is attached hereto as Exhibit 99 and is hereby incorporated by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 29, 2003

AMERADA HESS CORPORATION

By: /s/John Y. Schreyer

Name: John Y. Schreyer Title: Executive Vice President and

Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

News release dated July 29, 2003 reporting results for the second quarter of 2003. 99

AMERADA HESS CORPORATION

1185 AVENUE OF THE AMERICAS, N.Y., N.Y. 10036

FOR IMMEDIATE RELEASE

AMERADA HESS REPORTS RESULTS FOR THE SECOND QUARTER OF 2003

New York, New York....July 29, 2003...Amerada Hess Corporation (NYSE: AHC) reported net income of \$252 million, including gains on asset sales, for the second quarter of 2003 compared with income of \$149 million for the second quarter of 2002. Net income was \$428 million in the first half of 2003 compared with \$289 million in the corresponding period of 2002. Income from continuing operations was \$63 million and \$252 million in the second quarter and first half of 2003, respectively. The after-tax results by major operating activity for the three and six month periods ended June 30, 2003 and 2002 were as follows (in millions, except per share amounts):

			Six months ended June 30 (unaudited)			
	2003	2002(a)	2003	2002(a)		
Exploration and production Refining and marketing Corporate Interest expense	\$ 88 (b) 46 (c) (27) (44)	17 (18)	\$ 207 (b,d) 183 (c) (47) (91)	(5)		
Income from continuing operations Discontinued operations	63	129	252	260		
Net gains from asset sales Income from operations Income from cumulative effect of	175 14	20	116 53	- 29		
accounting change	-	-	7	-		
Net income	\$ 252 =====	\$ 149 =====	\$ 428 =====	\$ 289 =====		
Income per share from continuing operations (diluted)	\$.71 =====	\$ 1.44 =====	\$ 2.84 =====	\$ 2.92 =====		
Net income per share (diluted)	\$ 2.83 =====	\$ 1.66 =====	\$ 4.81 =====	\$ 3.25 =====		

- (a) Reclassified to conform with current period presentation.
- (b) Includes an after-tax charge of \$23 million for accrued severance and a reduction in London leased office space.
- (c) Includes a net loss of \$20 million from the sale of the Corporation's interest in a shipping joint venture.
- (d) Includes net gains from asset sales of \$31 million in 2003 and \$42 million in 2002.

In the second quarter of 2003, the Corporation sold Gulf of Mexico Shelf properties, the Jabung Field in Indonesia and several small United Kingdom fields for approximately \$445 million. Discontinued operations includes net gains from these asset sales and income from operations prior to the sales. Exploration and production earnings in the second quarter of 2003 include a previously announced after-tax charge of \$23 million for accrued severance and a reduction in London leased office space.

The Corporation's oil and gas production, on a barrel-of-oil equivalent basis, was 376,000 barrels per day in the second quarter of 2003 compared to 469,000 barrels per day in the second quarter of 2002. In the second quarter of 2003, the Corporation's average worldwide crude oil selling price, including the effect of hedging, was \$24.10 per barrel, a decrease of \$.26 per barrel from the second quarter of 2002. The Corporation's average United States natural gas selling price, including the effect of hedging, was \$4.09 per Mcf in the second quarter of 2003, an increase of \$.53 per Mcf from the second quarter of 2002.

Refining and marketing earnings were higher in the second quarter of 2003 compared with the second quarter of 2002. In the second quarter of 2003, the Corporation sold its interest in a shipping joint venture for approximately \$55 million and recorded a \$20 million loss which is included in refining and marketing earnings. Refining and marketing earnings in the second quarter of 2002 included after-tax charges totaling \$22 million for accrued severance and the reduction in carrying value of intangible assets. Refining margins at HOVENSA were higher in the second quarter of 2003 than in the second quarter of 2002 and earnings from retail gasoline station operations increased in the second quarter of 2003 compared with the corresponding period of 2002.

Corporate expenses include \$8 million and \$11 million of after-tax charges resulting from early repayment of debt in the second quarter and first half of 2003, respectively.

Sales and other operating revenues in the second quarter of 2003 amounted to \$3,199 million compared with \$2,694 million in the second quarter of 2002. Capital expenditures in the second quarter of 2003 amounted to \$367 million of which \$339 million related to exploration and production activities. Capital expenditures in the second quarter of 2002 amounted to \$418 million, including \$351 million for exploration and production.

Consolidated Financial Information (unaudited)

	Three months ended June 30		Six months ended		June 30				
	2	003		2002		2003			2002
		(In	millions,	except	per	share	amounts)		
Sales and other operating revenues	\$ ===	3,199	\$ ==	2,694	\$ ==	7,453 =====		\$ ===	5,620
Income from continuing operations Discontinued operations	\$	63	\$	129	\$	252		\$	260
Net gains from asset sales Income from operations		175 14		- 20		116 53			- 29
Cumulative effect of accounting change		-		-		7			-
Net income	\$	252	\$ ==	149	\$	428 =====		\$ ===	289
Income per share from continuing operations (diluted)	\$.71	\$	1.44	\$	2.84		\$	2.92
Net income per share (diluted)	\$	2.83	\$	1.66	\$	4.81		 \$ 	3.25
Weighted average number of shares	===	89.0 =====	==	89.5 =====	==	89.1 =====			89.1

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES SUPPLEMENTAL FINANCIAL DATA (UNAUDITED) (IN MILLIONS)

Line No.		Second Quarter 2003	Second Quarter 2002 (*)	First Quarter 2003 (*)
		(A)	(B)	(C)
	Income Statement			
	Revenues and Non-operating Income			
1	Sales and other operating revenues	\$ 3,199	\$ 2,694	\$ 4,254
	Non-operating income			
2	Gain (loss) on asset sales	(9)		47
3	Equity in income (loss) of HOVENSA L.L.C.	15	(18)	50
4	Other	8	36	12
E	Tatal revenues and non energting income	2 212	2 712	4,363
5	Total revenues and non-operating income	3,213	2,712	4,303
	Costs and Expenses			
6	Cost of products sold	2,140	1,586	3,088
7	Production expenses	191	166	192
8	Marketing expenses	167	197	170
9	Exploration expenses, including dry holes			
	and lease impairment	88	49	106
10	Other operating expenses	49	41	51
11	General and administrative expenses	106	60	77
12	Interest expense	77	67	74
13	Depreciation, depletion and amortization	270	319	276
11	Total costs and expenses		2,485	4,034
14	Total costs and expenses	3,088	2,405	4,034
15	Income from continuing operations before income taxes	125	227	329
16	Provision for income taxes	62	98	139
17	Income from continuing operations	63	129	190
	Discontinued energtions			
18	Discontinued operations Net gain (loss) from asset sales	175		(50)
19	Income from operations	173	20	(59) 38
20	Cumulative effect of change in accounting principle, net			7
20	dumutative effect of sharinge in accounting principle, her			
21	Net income	\$ 252	\$ 149	\$ 176
		======	======	======
	Segment Analysis			
22	Exploration and production	\$ 88	\$ 175	\$ 120
23	Refining and marketing	46	17	136
24	Corporate	(27)	(18)	(20)
25	Interest expense	(44)	(45)	(46)
26	Income from continuing operations	63	129	190
20	Discontinued operations	03	123	130
27	Net gain (loss) from asset sales	175		(59)
28	Income from operations	14	20	38
29	Cumulative effect of change in accounting principle, net			7
30	Net income	\$ 252	\$ 149	\$ 176
		======	======	======
31	Net Cash Provided by Operating Activities	\$ 571 ======	\$ 583 ======	\$ 488 ======
	Capital Expenditures			
32	Exploration and production	\$ 339	\$ 351	\$ 321
33	Refining and marketing	28	67	20
	ů ů			
34	Total capital expenditures	\$ 367	\$ 418	\$ 341
		======	======	======
	At End of Period	.	<u>. </u>	.
35	Total debt	\$ 4,642	\$ 5,302	\$ 4,849
26	Ctackhaldara Laguitu	======	======	====== f 4 206
36	Stockholders' equity	\$ 4,573 ======	\$ 4,949 =====	\$ 4,386 ======

^(*) Reclassified to conform with current period presentation.

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES SUPPLEMENTAL FINANCIAL DATA (UNAUDITED) (IN MILLIONS)

First Half

Line		2003	2002 (*)
No.			
		(A)	
		(^)	(6)
	Income Statement		
	Revenues and Non-operating Income		
1	Sales and other operating revenues	\$ 7,453	\$ 5,620
_		Φ 1,433	\$ 3,020
2	Non-operating income	20	60
2	Gain on asset sales	39	62
3	Equity in income (loss) of HOVENSA L.L.C.	65	(44)
4	Other Other	19	51
_			
5	Total revenues and non-operating income	7,576	5,689
	Costs and Expenses		
6	Cost of products sold	5,228	3,523
7	Production expenses	382	325
8	Marketing expenses	337	357
9	Exploration expenses, including dry holes		
	and lease impairment	194	103
10	Other operating expenses	100	83
11	General and administrative expenses	183	122
12	Interest expense	151	133
13	Depreciation, depletion and amortization	546	580
10	bepreciation, depiction and amoreization		
14	Total costs and expenses		
14	Total costs and expenses	7,121 	5,226
4.5	Therma from continuing angustions before images toward		
15	Income from continuing operations before income taxes	455	463
16	Provision for income taxes	203	203
17	Income from continuing operations	252	260
	Discontinued operations		
18	Net gain from asset sales	116	
19	Income from operations	53	29
20	Cumulative effect of change in accounting principle, net	7	
21	Net income	\$ 428	\$ 289
		======	======
22	Net Cash Provided by Operating Activities	\$ 1,059	\$ 994
	Net outsil Frovided by operating netivities	======	======
	Capital Expenditures		
23	Exploration and production	\$ 660	\$ 778
_		· ·	
24	Refining and marketing	49	85
0.5	T-4-1		
25	Total capital expenditures	\$ 709	\$ 863
		======	======
		June 30	December 31
		2003	2002
	Balance Sheet Information		
26	Current assets	\$ 2,947	\$ 2,756
27	Investments	1,135	1,622
28	Property, plant and equipment - net	7,655	7,032
29	Other assets	1,863	1,852
_5	321101 400000		1,032
30	Total assets	\$ 13,600	\$ 13,262
30	τοτατ ασσείσ	Φ 13,600 ======	\$ 13,202 ======
21	Current parties of long tarm debt		
31	Current portion of long-term debt	\$ 15	\$ 16
32	Other current liabilities	2,528	2,537
33	Long-term debt	4,627	4,976
34	Deferred liabilities and credits	1,857	1,484
35	Stockholders' equity excluding other comprehensive loss	4,880	4,503
36	Accumulated other comprehensive loss	(307)	(254)

(*) Reclassified to conform with current period presentation.

4

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES SUPPLEMENTAL OPERATING DATA (IN THOUSANDS, EXCEPT FOR AVERAGE SELLING PRICES)

Line		Second Quarter 2003	Second Quarter 2002	First Quarter 2003
No. 		(A)	(B)	(C)
	Operating Data Net Production Per Day			
1	Crude oil - barrels United States	45	57	50
2	United States United Kingdom	96	115	102
3	Equatorial Guinea	24	48	25
4	Norway	24	24	24
5	Denmark	23	21	25
6	Algeria	15	14	20
7	Gabon	10	9	11
8	Indonesia	1	3	4
9	Azerbaijan	2	4	2
10	Colombia		21	12
11	Total	240	316	275
		=====	=====	=====
40	Natural gas liquids - barrels	•	4.0	4.4
12	United States	9	13	11
13	United Kingdom	8	5	6
14 15	Norway Indonesia and Thailand	1 2	1 2	1 2
15	indonesta and mattand			۷
16	Total	20	21	20
10	Ισται	=====	=====	=====
	Natural gas - mcf			
17	United States	264	422	317
18	United Kingdom	327	272	321
19	Denmark	28	36	34
20	Norway	28	24	26
21	Indonésia and Thailand	48	36	56
22	Total	695	790	754
		=====	=====	=====
23	Barrels of oil equivalent (*)	376	469	421
		=====	=====	=====
0.4	Average Selling Price (including hedging) Crude oil - per barrel	# 00 40	# 05 54	#04 44
24 25	United States	\$23.12	\$25.51 24.10	\$24.41
25	Foreign	24.31	24.10	25.40
	Natural gas liquids - per barrel			
26	United States	\$21.84	\$15.22	\$26.88
27	Foreign	19.44	17.83	27.04
	Natural gas - per mcf	10.44	17.00	27104
28	United States	\$ 4.09	\$ 3.56	\$ 4.43
29	Foreign	2.58	1.94	3.04
	Marketing and Refining -			
00	Barrels Per Day		222	400
30	Refined products sold	399	366	463
21	Pofinory runs (not)	215	150	100
31	Refinery runs (net)	215 =====	158 =====	198 =====

^(*) Includes production from properties classified as discontinued operations of 14, 56 and 37 thousand barrels of oil equivalent per day in the second quarters of 2003 and 2002 and the first quarter of 2003, respectively.

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES SUPPLEMENTAL OPERATING DATA (IN THOUSANDS, EXCEPT FOR AVERAGE SELLING PRICES)

		First Half		
Line		2003	2002	
No. 		(A)	(B)	
	Operating Data			
	Net Production Per Day Crude oil - barrels			
1	United States	47	58	
2	United Kingdom	99	113	
3	Equatorial Guinea	25	39	
4	Norway	24	23	
5 6	Denmark Algeria	24 18	22 13	
7	Gabon	10	9	
8	Indonesia	2	5	
9	Azerbaijan	2	4	
10	Colombia	6	23	
11	Total	257	309	
11	Ισται	=====	=====	
	Natural gas liquids - barrels			
12	United States	10	13	
13	United Kingdom	7	6	
14 15	Norway Indonesia and Thailand	1 2	1 2	
10	indonesia and marrand			
16	Total	20	22	
		=====	=====	
17	Natural gas - mcf United States	291	408	
18	United States United Kingdom	324	299	
19	Denmark	31	39	
20	Norway	27	24	
21	Indonesia and Thailand	52	32	
22	Total	725	802	
		=====	=====	
23	Barrels of oil equivalent (*)	398	464	
	Average Colling Drice (including hedging)	=====	=====	
	Average Selling Price (including hedging) Crude oil - per barrel			
24	United States	\$23.79	\$23.58	
25	Foreign	24.82	23.84	
00	Natural gas liquids - per barrel	404.00	444.00	
26 27	United States Foreign	\$24.60 22.81	\$14.06 17.16	
21	roreign	22.01	17.10	
	Natural gas - per mcf			
28	United States	\$ 4.27	\$ 3.58	
29	Foreign	2.81	2.17	
	Marketing and Refining -			
	Barrels Per Day			
30	Refined products sold	431	387	
31	Refinery runs (net)	===== 207	===== 176	
SΙ	VELTHELY LAND (HEL)	207 =====	=====	

^(*) Includes production from properties classified as discontinued operations of 26 and 54 thousand barrels of oil equivalent per day in the first half of 2003 and 2002, respectively.

Contact: Amerada Hess Corporation - C.T. Tursi (212) 536-8593