

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* <u>HESS JOHN B</u> (Last) (First) (Middle) <u>HESS CORPORATION</u> <u>1185 AVENUE OF THE AMERICAS</u> (Street) <u>NEW YORK NY 10036</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>HESS CORP [HES]</u> | 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) <u>Chairman of the Board and CEO</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2007</u> | |
| | 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 <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 | 03/20/2007 | | S ⁽¹⁾ | | 400 | D | \$52.51 | 11,887,779 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 300 | D | \$52.59 | 11,887,479 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 700 | D | \$52.42 | 11,886,779 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 500 | D | \$52.44 | 11,886,279 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 600 | D | \$52.56 | 11,885,679 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 400 | D | \$52.74 | 11,885,279 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 400 | D | \$52.6 | 11,884,879 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | P | | 100 | D | \$52.68 | 11,884,779 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 600 | D | \$52.55 | 11,884,179 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 100 | D | \$52.67 | 11,884,079 | 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 | 03/20/2007 | | S | | 100 | D | \$52.73 | 11,883,979 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 600 | D | \$52.54 | 11,883,379 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 400 | D | \$52.5 | 11,882,979 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 700 | D | \$52.58 | 11,882,279 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 1,100 | D | \$52.33 | 11,881,179 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 1,000 | D | \$52.4 | 11,880,179 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 400 | D | \$52.48 | 11,879,779 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 600 | D | \$52.35 | 11,879,179 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 500 | D | \$52.37 | 11,878,679 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 400 | D | \$52.25 | 11,878,279 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 100 | D | \$52.08 | 11,878,179 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 200 | D | \$52.89 | 11,877,979 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 200 | D | \$52.11 | 11,877,779 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 200 | D | \$52.19 | 11,877,579 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 100 | D | \$52.9 | 11,877,479 | 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 | 03/20/2007 | | S | | 300 | D | \$52.27 | 11,877,179 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 800 | D | \$52.41 | 11,876,379 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 400 | D | \$52.49 | 11,875,979 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 200 | D | \$52.47 | 11,875,779 | I | Charitable Lead Annuity Trust ⁽²⁾ |
| Common Stock, \$1.00 par value | 03/20/2007 | | S | | 200 | D | \$52.57 | 11,875,579 | I | Charitable 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 | | | | | |

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 03/21/2007

** 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.