

**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                                 |           |
|--|-----------|
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|  |   |  |
|--|---|--|
| 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) Other (specify below)<br><u>Chairman of the Board and CEO</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/27/2007</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  | 02/27/2007                           |  | s <sup>(1)</sup>               |   | 200   | D          | \$53.75 | 12,269,779  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 100   | D          | \$53.82 | 12,269,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 100   | D          | \$54.03 | 12,269,579  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 200   | D          | \$53.74 | 12,269,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 200   | D          | \$53.64 | 12,269,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 200   | D          | \$52.64 | 12,268,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 100   | D          | \$53.62 | 12,268,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 100   | D          | \$54.62 | 12,268,779  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 100   | D          | \$53.46 | 12,268,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | s                              |   | 500   | D          | \$54.46 | 12,268,179  | 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  | 02/27/2007                           |  | S                              |   | 100   | D          | \$53.47 | 12,268,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 600   | D          | \$54.47 | 12,267,479  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 300   | D          | \$53.48 | 12,267,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 300   | D          | \$54.48 | 12,266,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 600   | D          | \$53.4  | 12,266,279  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$53.68 | 12,266,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 500   | D          | \$54.6  | 12,265,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 300   | D          | \$54.68 | 12,265,379  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 200   | D          | \$53.92 | 12,265,179  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$54.13 | 12,265,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$54.01 | 12,264,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$53.88 | 12,264,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$55.01 | 12,264,779  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$54.09 | 12,264,679  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$53.8  | 12,264,579  | 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  | 02/27/2007                           |  | S                              |   | 100   | D          | \$52.8  | 12,264,479  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 400   | D          | \$53.85 | 12,264,079  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$53.04 | 12,263,979  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$53.91 | 12,263,879  | I  | Charitable Lead Annuity Trust <sup>(2)</sup>          |
| Common Stock, \$1.00 par value  | 02/27/2007                           |  | S                              |   | 100   | D          | \$54.18 | 12,263,779  | 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                      02/28/2007

\*\* 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.**