
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): April 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 A NEW YORK, NEW Y		10036	
(Address of Principal Exec	utive Offices)	(Zip Code)	
Registrant's teleph	one number, including area c	ode: (212) 997-8500	
N/A			
(Former Name or Former Address, if Changed Since Last Report)			

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

99 News release dated April 29, 2003 reporting results for the first 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 April 29, 2003, Amerada Hess Corporation issued a news release reporting its results for the first 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: April 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 April 29, 2003 reporting results for the first quarter of 2003.

NEWS RELEASE

AMERADA HESS CORPORATION 1185 AVENUE OF THE AMERICAS, N.Y., N.Y. 10036

FOR IMMEDIATE RELEASE

AMERADA HESS REPORTS RESULTS FOR THE FIRST QUARTER OF 2003

New York, New York....April 29, 2003...Amerada Hess Corporation (NYSE: AHC) reported net income of \$176 million for the first quarter of 2003 compared with income of \$141 million for the first quarter of 2002. The after-tax results by major operating activity in 2003 and 2002 were as follows (in millions, except per share amounts):

	Three months ended March 31 (unaudited)		
	2003	2002(*)	
Exploration and production Refining and marketing Corporate Interest expense	\$ 146 136 (20) (46)	\$ 210 (22) (15) (45)	
Income from continuing operations Discontinued operations Income from cumulative effect of accounting change	216 (47)	128 13	
Net income	\$ 176 ======	\$ 141 ======	
Income per share from continuing operations (diluted)	\$ 2.43 ======	\$ 1.44 ======	
Net income per share (diluted)	\$ 1.98 ======	\$ 1.58 ======	

(*) Restated to conform with current period presentation.

The Corporation's oil and gas production, on a barrel-of-oil equivalent basis, was 421,000 barrels per day in the first quarter of 2003, a decrease of 8% from the first quarter of 2002. In the first quarter of 2003, the Corporation's average worldwide crude oil selling price, including the effect of hedging, was \$25.55 per barrel, an increase of \$2.60 per barrel from the first quarter of 2002. The Corporation's average United States natural gas selling price, including the effect of hedging, was \$4.89 per Mcf in the first quarter of 2003, an increase of \$1.46 per Mcf from the first quarter of 2002.

Exploration and production earnings include after-tax gains from asset sales of \$31 million and \$28 million in the first quarters of 2003 and 2002, respectively. The gain in the first quarter of 2003 reflects the sale of the Corporation's 1.5% interest in the Trans Alaska Pipeline System. Results in the first quarter of 2003 included higher exploration expense than the first quarter of 2002.

On February 26, 2003, the Corporation exchanged its crude oil producing properties in Colombia, plus \$10 million in cash, for an additional 25% interest in natural gas reserves in the joint development area of Malaysia and Thailand. This transaction resulted in a net loss from discontinued operations of \$47 million, including \$13 million of operating income from January 1 through the date of disposition. Effective January 1, 2003, the Corporation adopted the provisions of FAS No. 143, Accounting for Asset Retirement Obligations, and recorded a net benefit of \$7 million from the cumulative effect of the accounting change.

Refining and marketing results improved in the first quarter of 2003 compared with the first quarter of 2002, principally reflecting higher refining margins and increased energy marketing earnings due to a colder winter.

Sales and other operating revenues in the first quarter of 2003 amounted to \$4,297 million compared with \$2,958 million in the first quarter of 2002. Capital expenditures in the first quarter of 2003 amounted to \$341 million of which \$321 million related to exploration and production activities. Capital expenditures in the first quarter of 2002 amounted to \$445 million, including \$427 million for exploration and production.

Consolidated Financial Information (unaudited)

	Three months ended March 31		
	2003	2002	
	(In millions, excep	t per share amounts)	
Income Statement Information Sales and other operating revenues	\$ 4,297 ======	\$ 2,958 ======	
Income from continuing operations Discontinued operations Cumulative effect of accounting change	\$ 216* (47) 7	\$ 128* 13 	
Net income	\$ 176 =======	\$ 141 =======	
<pre>Income per share from continuing operations (diluted)</pre>	\$ 2.43	\$ 1.44	
Net income per share (diluted)	\$ 1.98	\$ 1.58 	
Weighted average number of shares	89.1	88.8	

* Includes net gains from asset sales of \$31 million and \$28 million in the first guarters of 2003 and 2002, respectively.

	March 31 2003	December 31 2002
Balance Sheet Information		
Current assets	\$ 2,968	\$ 2,756
Investments	1,185	1,622
Property, plant and equipment - net	7,933	7,032
Other assets	1,911	1,852
VEHOT 455565		
Total assets	\$ 13,997	\$ 13,262
	======	======
Current portion of long-term debt	\$ 15	\$ 16
Other current liabilities	2,771	2,537
Long-term debt	4,834	4,976
Deferred liabilities and credits	1,957	1,484
Stockholders' equity, excluding other comprehensive loss	4,686	4,503
Accumulated other comprehensive loss	(266)	(254)
Total liabilities and stockholders' equity	\$ 13,997	\$ 13,262
	======	======

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

Line		First Quarter 2003	First Quarter 2002 (*)	Fourth Quarter 2002 (*)
No. 		(A)	(B)	(C)
	Income Statement			
1	Revenues and Non-operating Income Sales and other operating revenues Non-operating income	\$ 4,297	\$ 2,958	\$ 3,245
2	Gain on asset sales	47	41	14
3	Equity in income (loss) of HOVENSA L.L.C.	50	(26)	4
4	0ther	13	21	28
5	Total revenues and non-operating income	4,407	2,994	3,291
	Costs and Expenses			
6	Cost of products sold	3,055	1,923	2,033
7	Production expenses	205	173	229
8	Marketing expenses	170	160	202
9	Exploration expenses, including dry holes and lease impairment	108	54	110
10	Other operating expenses	51	42	43
11	General and administrative expenses	78	63	61
12	Interest expense	74	66	62
13	Depreciation, depletion and amortization	295	283	291
14	Asset impairment			706
15	Total costs and expenses	4,036	2,764	3,737
16	Income (loss) from continuing operations before income taxes	371	230	(446)
17	Provision (benefit) for income taxes	155	102	`(58)
18	Income (loss) from continuing operations	216	128	(388)
19	Income (loss) from discontinued operations, net	(47)	13	` 17 [^]
20	Cumulative effect of change in accounting principle, net	7		
21	Net income (loss)	\$ 176 ======	\$ 141 ======	\$ (371) ======
	Segment Analysis			
22	Exploration and production	\$ 146	\$ 210	\$ (362)
23	Refining and marketing	136	(22)	20
24 25	Corporate Interest expanse	(20)	(15)	(8)
25	Interest expense	(46)	(45)	(38)
26	Income (loss) from continuing operations	216	128	(388)
27	Income (loss) from discontinued operations, net	(47)	13	` 1 7 [^]
28	Cumulative effect of change in accounting principle, net	7		
29	Net income (loss)	\$ 176	\$ 141	\$ (371)
30	Net Cash Provided by Operating Activities	====== \$ 488	====== \$ 411	====== \$ 538
	Capital Expenditures	=====	======	======
31	Exploration and production	\$ 321	\$ 427	\$ 303
32	Refining and marketing	20	18	23
33	Total capital expenditures	\$ 341 ======	\$ 445 =====	\$ 326 =====
	At End of Period			,
34	Total debt	\$ 4,849	\$ 5,555	\$ 4,992
35	Stockholders' equity	====== \$ 4,420	====== \$ 4,802	====== \$ 4,249
33	Stockhotuel S equity	======	======	Φ 4,249 ======

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

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

Line No.		First Quarter 2003	First Quarter 2002	Fourth Quarter 2002
NO.		(A)	(B)	(C)
		()	()	(-,
	Operating Data Net Production Per Day			
	Crude oil - barrels			
1	United States	50	59	48
2	United Kingdom	102	112	110
3	Equatorial Guinea	25	30	30
4	Denmark	25	23	28
5	Norway	24	23	25
6	Algeria	20	12	18
7	Gabon	11	9	9
8	Indonesia	4	6	3
9	Azerbaijan	2	4	4
10	Colombia (*)	12	24	20
11	Total	275	302	295
	10041	=====	=====	=====
	Natural gas liquids - barrels			
12	United States	11	13	11
13	United Kingdom	6	6	6
14	Norway	1	1	1
15	Indonesia and Thailand	2	2	2
16	Total	20	22	20
	Natural gas mof	=====	=====	=====
17	Natural gas - mcf United States	317	394	320
18	United States	321	326	284
19	Denmark	34	42	39
20	Norway	26	23	25
21	Indonésia and Thailand	56	28	45
22	Total	754	813	713
		=====	=====	=====
23	Barrels of oil equivalent	421	460	434
	Average Colling Price (including hedging	=====	=====	=====
	Average Selling Price (including hedging Crude oil - per barrel)		
24	United States	\$25.28	\$21.51	\$23.11
25	Foreign	25.63	23.35	24.88
	Natural gas liquids - per barrel			
26	United States	\$26.81	\$12.90	\$20.68
27	Foreign	27.12	16.36	21.94
	Natural gas - per mcf			
28	United States	\$4.89	\$3.43	\$4.36
29	Foreign	3.04	2.37	2.52
	Marketing and Refining - Barrels Per Day			
30	Refined products sold	463	407	402
		=====	=====	=====
31	Refinery runs (net)	198	196	196
		=====	=====	=====

^(*) Reflected as a discontinued operation in the financial statements.