

HESS CORP
Form 4
December 04, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BRADY NICHOLAS F

(Last) (First) (Middle)

C/O HESS CORPORATION, 1185 AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HESS CORP [HES]

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$1.00 par value	12/01/2006		C(1)		49,830	A	(1) 84,330	D	
Common Stock, \$1.00 par value	12/01/2006		C(1)		4,983	A	(1) 4,983	I	Note (2)
Common Stock, \$1.00 par value	12/01/2006		C(1)		4,983	A	(1) 4,983	I	Note (3)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
7.00% Mandatory Convertible Preferred Stock	<u>(U)</u>	12/01/2006		C	20,000	11/25/2003	12/01/2006	Common Stock	49,833
7.00% Mandatory Convertible Preferred Stock	<u>(U)</u>	12/01/2006		C	2,000	11/25/2003	12/01/2006	Common Stock	4,983
7.00% Mandatory Convertible Preferred Stock	<u>(U)</u>	12/01/2006		C	2,000	11/25/2003	12/01/2006	Common Stock	4,983
7.00% Mandatory Convertible Preferred Stock	<u>(U)</u>	12/01/2006		C	2,000	11/25/2003	12/01/2006	Common Stock	4,983
7.00% Mandatory Convertible Preferred Stock	<u>(U)</u>	12/01/2006		C	2,000	11/25/2003	12/01/2006	Common Stock	4,983
7.00% Mandatory Convertible Preferred Stock	<u>(U)</u>	12/01/2006		C	2,000	11/25/2003	12/01/2006	Common Stock	4,983

Preferred
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADY NICHOLAS F C/O HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036	X			

Signatures

George C. Barry for Nicholas F. Brady	12/04/2006
**Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
- The shares of preferred stock were automatically converted at a fixed conversion ratio of 2.4915 shares of common stock per share of
- (1) preferred stock (reflecting anti-dilution adjustments resulting from the Corporation's 3 for 1 stock split effected on May 3, 2006), in a transaction exempt under Rule 16b-6(b).
 - (2) Held by a previously reported trust for the benefit of the reporting person. The reporting person is a trustee of the trust.
 - (3) Held by a previously reported trust for the benefit of the reporting person. The reporting person is a trustee of the trust.
 - (4) Held by a previously reported trust for the benefit of the reporting person's wife. The reporting person has no further reporting obligations under Rule 16.
 - (5) Held by a previously reported trust for the benefit of the reporting person's wife. The reporting person has no further reporting obligations under Rule 16.
 - (6) Held by a previously reported trust for the benefit of the reporting person's daughter. The reporting person has no further reporting obligations under Rule 16.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.