STRODE ROBERT P

Form 4 May 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STRODE ROBERT P			Symbol	r Name and	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(Middle)	3. Date of	f Earliest Tr	ansaction	(Cliec.	k all applicable)	,		
	PORATION, 1 OF THE AMER		(Month/E 05/22/2	Day/Year) 007		X_ Officer (give below)	title 10% below) Vice President	r (specify		
	(Street)		4. If Ame	endment, Da	te Original	6. Individual or Jo	int/Group Filin	g(Check		
NEW YORI	X, NY 10036		Filed(Mon	nth/Day/Year)	Applicable Line) _X_ Form filed by C Form filed by M Person				
(City)	(State)	(Zip)	Tabl	le I - Non-D	Perivative Securities Acq	uired, Disposed of	, or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year			3. Transactio	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Natur Indirect Benefic		

(- 3)	(*******)	1 abi	e I - Non-D	erivative S	securi	ties Acqu	irea, Disposea oi,	, or Beneficiali	y Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock, \$1.00 par value	05/22/2007		M <u>(1)</u>	20,000	A	\$ 19.43	139,079	D	
Common Stock, \$1.00 par value	05/22/2007		S	300	D	\$ 60.08	138,779	D	
Common Stock, \$1.00 par value	05/22/2007		S	500	D	\$ 60.11	138,279	D	

Common Stock, \$1.00 par value	05/22/2007	S	100	D	\$ 60.13	138,179	D
Common Stock, \$1.00 par value	05/22/2007	S	690	D	\$ 60.14	137,489	D
Common Stock, \$1.00 par value	05/22/2007	S	110	D	\$ 60.15	137,379	D
Common Stock, \$1.00 par value	05/22/2007	S	100	D	\$ 60.17	137,279	D
Common Stock, \$1.00 par value	05/22/2007	S	100	D	\$ 60.18	137,179	D
Common Stock, \$1.00 par value	05/22/2007	S	200	D	\$ 60.19	136,979	D
Common Stock, \$1.00 par value	05/22/2007	S	400	D	\$ 60.23	136,579	D
Common Stock, \$1.00 par value	05/22/2007	S	300	D	\$ 60.25	136,279	D
Common Stock, \$1.00 par value	05/22/2007	S	500	D	\$ 60.26	135,779	D
Common Stock, \$1.00 par value	05/22/2007	S	500	D	\$ 60.27	135,279	D
Common Stock, \$1.00 par value	05/22/2007	S	300	D	\$ 60.28	134,979	D
	05/22/2007	S	2,300	D	\$ 60.3	132,679	D

Common Stock, \$1.00 par value							
Common Stock, \$1.00 par value	05/22/2007	S	300	D	\$ 60.31	132,379	D
Common Stock, \$1.00 par value	05/22/2007	S	600	D	\$ 60.32	131,779	D
Common Stock, \$1.00 par value	05/22/2007	S	700	D	\$ 60.33	131,079	D
Common Stock, \$1.00 par value	05/22/2007	S	1,000	D	\$ 60.34	130,079	D
Common Stock, \$1.00 par value	05/22/2007	S	700	D	\$ 60.35	129,379	D
Common Stock, \$1.00 par value	05/22/2007	S	600	D	\$ 60.36	128,779	D
Common Stock, \$1.00 par value	05/22/2007	S	3,000	D	\$ 60.37	125,779	D
Common Stock, \$1.00 par value	05/22/2007	S	2,700	D	\$ 60.38	123,079	D
Common Stock, \$1.00 par value	05/22/2007	S	200	D	\$ 60.39	122,879	D
Common Stock, \$1.00 par value	05/22/2007	S	400	D	\$ 60.41	122,479	D
	05/22/2007	S	1,100	D		121,379	D

Common Stock, \$1.00 par value					\$ 60.42		
Common Stock, \$1.00 par value	05/22/2007	S	300	D	\$ 60.43	121,079	D
Common Stock, \$1.00 par value	05/22/2007	S	400	D	\$ 60.44	120,679	D
Common Stock, \$1.00 par value	05/22/2007	S	500	D	\$ 60.45	120,179	D
Common Stock, \$1.00 par value	05/22/2007	S	900	D	\$ 60.46	119,279 (2)	D

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of ctionDerivative Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date decurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		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
Option to purchase Common Stock	\$ 19.43	05/22/2007		M		20,000	11/07/2002	11/07/2011	Common Stock, \$1.00 par value	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STRODE ROBERT P HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Senior Vice President

Signatures

George C. Barry for Robert P. Strode

05/23/2007

**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).
- (1) Common Stock acquired upon exercise of options granted under the Corporation's Second Amended and Restated 1995 Long-Term Incentive Plan.
- This amount includes 93,000 shares held in escrow pursuant to the Corporation's Second Amended and Restated 1995 Long-Term

 Incentive Plan. The reporting person has only voting power of these shares until lapsing of the period set by the Committee administering the Plan at which time the shares plus accrued dividends will be delivered to the reporting person if he is still an employee of the Corporation.

Remarks:

1 or 2 Forms

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.

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