HESS CORP Form 4 December 06, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations

Check this box

if no longer

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 * WALKER F BORDEN			2. Issuer Name and Ticker or Trading Symbol HESS CORP [HES]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	(Middle)	3. Date o	f Earliest Tı	ransaction	(Cile)	ok an apphousi	·)		
	RPORATION, OF THE AME		(Month/I 12/05/2	Day/Year) 2007		Director _X_ Officer (giv below) Execut	e title 0th below) tive Vice Presid	er (specify		
	(Street)		4. If Amo	endment, Da	te Original	6. Individual or J	oint/Group Fili	ng(Check		
NEW YOR	RK, NY 10036		Filed(Mo	nth/Day/Year)	Applicable Line) _X_ Form filed by Form filed by ! Person	1 0			
(City)	(State)	(Zip)	Tab	le I - Non-L	Perivative Securities Acq	uired, Disposed o	of, or Beneficia	lly Owned		
1.Title of		Date 2A. Dee		3.	4. Securities Acquired	5. Amount of	6.	7. Natur		

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	n(A) or D	ecurities Acquired or Disposed of (D) r. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock, \$1.00 par value	12/05/2007		M(1)	5,000	A	\$ 20.08	241,642	D	
Common Stock, \$1.00 par value	12/05/2007		S(2)	1,400	D	\$ 74	240,242	D	
Common Stock, \$1.00 par value	12/05/2007		S	200	D	\$ 74.69	240,042	D	

Common Stock, \$1.00 par value	12/05/2007	S	100	D	\$ 74.78	239,942	D
Common Stock, \$1.00 par value	12/05/2007	S	100	D	\$ 74.77	239,842	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.7	239,542	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 73.57	239,242	D
Common Stock, \$1.00 par value	12/05/2007	S	200	D	\$ 73.91	239,042	D
Common Stock, \$1.00 par value	12/05/2007	S	200	D	\$ 74.03	238,842	D
Common Stock, \$1.00 par value	12/05/2007	S	1,500	D	\$ 74.01	237,342	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.26	237,042	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.03	236,742	D
Common Stock, \$1.00 par value	12/05/2007	S	100	D	\$ 74.02	236,642	D
Common Stock, \$1.00 par value	12/05/2007	M <u>(1)</u>	5,000	A	\$ 19.43	241,642	D
	12/05/2007	S(2)	300	D		241,342	D

Common Stock, \$1.00 par value					\$ 74.21		
Common Stock, \$1.00 par value	12/05/2007	S	100	D	\$ 74.14	241,242	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.13	240,942	D
Common Stock, \$1.00 par value	12/05/2007	S	100	D	\$ 73.9	240,842	D
Common Stock, \$1.00 par value	12/05/2007	S	200	D	\$ 73.93	240,642	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.19	240,342	D
Common Stock, \$1.00 par value	12/05/2007	S	400	D	\$ 74.18	239,942	D
Common Stock, \$1.00 par value	12/05/2007	S	500	D	\$ 74.02	239,442	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 73.96	239,142	D
Common Stock, \$1.00 par value	12/05/2007	S	400	D	\$ 73.92	238,742	D
Common Stock, \$1.00 par value	12/05/2007	S	200	D	\$ 74.01	238,542	D
	12/05/2007	S	400	D		238,142	D

Common Stock, \$1.00 par value					\$ 74.08		
Common Stock, \$1.00 par value	12/05/2007	S	500	D	\$ 74.12	237,642	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.11	237,342	D
Common Stock, \$1.00 par value	12/05/2007	S	300	D	\$ 74.28	237,042	D
Common Stock, \$1.00 par value	12/05/2007	S	400	D	\$ 74.07	236,642 (3)	D

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

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 control number.

SEC 1474 (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. Transactic Code (Instr. 8)	5. Number 6. Date Exerci Expiration Date Securities (Month/Day/Y Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 20.08	12/05/2007		M	5,000	12/06/2001	12/06/2010	Common Stock, \$1.00 par value	5,000
		12/05/2007		M		11/07/2002	11/07/2011		

 Option to purchase purchase Common Stock
 \$19.43 Stock, (4)
 \$5,000 Stock, (4)
 \$1,00 par
 \$1.00 par
 \$1.00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WALKER F BORDEN HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Executive Vice President

Signatures

George C. Barry for F. Borden
Walker
12/06/2007

**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.
- (2) The sales of shares set forth herein are made in connection with a selling plan dated June 26, 2007 that is intended to comply with Rule 10b5-1.
- This amount includes 212,500 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.

 Reflects antidilution adjustment which reduced exercise price to \$19.43 and increased outstanding options by 150,000 shares as a result of

(4) Reflects and did the reduced exercise price to \$19.45 and increased outstanding options by 150,000 shares as a result of a 3 for 1 stock split effected on May 31, 2006.

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.

Reporting Owners 5