

SACHIN J. MEHRA
 Form 3
 March 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SACHIN J. MEHRA		(Month/Day/Year)	HESS CORP [HES]	
(Last)	(First)	(Middle)	03/03/2008	
HESS CORPORATION,Â 1185 AVENUE OF THE AMERICAS			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10036			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President and Treasurer	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$1.00 par value	8,600	D ⁽¹⁾	Â

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares			or Indirect (I) (Instr. 5)	
Option to purchase Common Stock	05/08/2008	05/08/2017	Common Stock, \$1.00 par value 3,000	\$ 58.14		D	Â
Option to purchase Common Stock	05/08/2009	05/08/2017	Common Stock, \$1.00 par value 3,000	\$ 58.14		D	Â
Option to purchase Common Stock	05/08/2010	05/08/2017	Common Stock, \$1.00 par value 3,000	\$ 58.14		D	Â
Option to purchase Common Stock	02/06/2009	02/06/2018	Common Stock, \$1.00 par value 2,800	\$ 81.85		D	Â
Option to purchase Common Stock	02/06/2010	02/06/2018	Common Stock, \$1.00 par value 2,800	\$ 81.85		D	Â
Option to purchase Common Stock	02/06/2011	02/06/2018	Common Stock, \$1.00 par value 2,800	\$ 81.85		D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SACHIN J. MEHRA HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â	Â Vice President and Treasurer	Â

Signatures

George C. Barry for Sachin J. Mehra
03/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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)

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These shares are 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.

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.