HESS CORP Form 4 February 16, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HESS JOHN B	2. Issuer Name and Ticker or Trading Symbol HESS CORP [HES]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle) HESS CORPORATION, 1185 AVENUE OF THE AMERICAS	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2007	(Check all applicable) _X_ Director		
(Street) NEW YORK, NY 10036	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secu	rities Acq	uired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or Di (Instr. 3,	ispose	d of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$1.00 par value	02/15/2007		S <u>(1)</u>	500	D	\$ 53.59	12,481,879	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007		S	600	D	\$ 53.65	12,481,279	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007		S	500	D	\$ 53.78	12,480,779	I	Charibable Lead Annuity Trust (2)

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Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.7	12,480,579	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.77	12,480,379	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	600	D	\$ 53.64	12,479,779	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	300	D	\$ 53.52	12,479,479	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.4	12,479,279	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	500	D	\$ 53.44	12,478,779	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.57	12,478,579	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	400	D	\$ 53.55	12,478,179	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	100	D	\$ 53.35	12,478,079	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	100	D	\$ 53.3	12,477,979	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.29	12,477,779	I	Charibable Lead Annuity Trust (2)
	02/15/2007	S	100	D		12,477,679	I	

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Common Stock, \$1.00 par value					\$ 53.27			Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	100	D	\$ 53.26	12,477,579	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	100	D	\$ 53.37	12,477,479	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.54	12,477,279	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	800	D	\$ 53.63	12,476,479	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	200	D	\$ 53.47	12,476,279	I	Charibable Lead Annuity Trust (2)
Common Stock, \$1.00 par value	02/15/2007	S	600	D	\$ 53.53	12,475,679	I	Charibable Lead Annuity Trust (2)

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	S	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				
					4, and 5)				

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Date Expiration Or Number Of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HESS JOHN B

HESS CORPORATION
1185 AVENUE OF THE AMERICAS

X

X

Chairman of the Board and CEO

NEW YORK, NY 10036

Signatures

George C. Barry for John
B. Hess
02/16/2007

**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) The sales of shares set forth herein are made in connection with a selling plan by the charitable lead annuity trust referred to below dated August 1, 2006, as amended February 5, 2007, that is intended to comply with Rule 10b5-1(c).
- (2) Held by a previously reported charitable lead annuity trust established under the will of Leon Hess. The reporting person is one of five trustees of the trust.

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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