

HESS CORP  
Form 4  
March 22, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**HESS JOHN B**

(Last) (First) (Middle)

**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)  
**03/21/2007**

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)  
**Chairman of the Board and CEO**

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$1.00 par value	03/21/2007		S <sup>(1)</sup>	200	D	\$ 53.47	11,841,579	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007		S	100	D	\$ 53.53	11,841,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007		S	100	D	\$ 53.51	11,841,379	I	Charitable Lead Annuity Trust <sup>(2)</sup>

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Common Stock, \$1.00 par value	03/21/2007	S	100	D	\$ 53.59	11,841,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	100	D	\$ 53.66	11,841,179	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	100	D	\$ 53.73	11,841,079	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	100	D	\$ 53.86	11,840,979	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	500	D	\$ 53.94	11,840,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	200	D	\$ 53.93	11,840,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	200	D	\$ 54.12	11,840,079	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	400	D	\$ 53.92	11,839,679	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	400	D	\$ 53.97	11,839,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	400	D	\$ 53.95	11,838,879	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/21/2007	S	300	D	\$ 54.04	11,838,579	I	Charitable Lead Annuity Trust <sup>(2)</sup>
	03/21/2007	S	400	D		11,838,179	I	



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- (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.

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