HESS CORP Form 4 January 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

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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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * **HESS JOHN B**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Middle)

HESS CORP [HES]

(Check all applicable)

C/O HESS CORPORATION, 1185 AVENUE OF THE AMERICAS

3. Date of Earliest Transaction (Month/Day/Year)

_X__ 10% Owner __X__ Director _X__ Officer (give title __ Other (specify below)

01/22/2007

Chairman of the Board and CEO

(Street)

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

NEW YORK, NY 10036

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficiall	y 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)	4. Securities Acquired stion(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Stock, \$1.00 par value	01/22/2007		S <u>(1)</u>	100	D	\$ 50.72	2,033,899	D	
Common Stock, \$1.00 par value	01/22/2007		S	100	D	\$ 50.73	2,033,799	D	
Common Stock, \$1.00 par value	01/22/2007		S	200	D	\$ 50.5	2,033,599	D	

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Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.9 2,033,499 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 51.01 2,033,399 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 51.13 2,033,299 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 51.08 2,033,199 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.93 2,033,099 D	
Common Stock, \$1.00 par value	01/22/2007	S	200	D	\$ 50.62 2,032,899 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.69 2,032,799 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.6 2,032,699 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.4 2,032,599 D	
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 2,032,499 D	
Common Stock, \$1.00 par value	01/22/2007	S	200	D	\$ 2,032,299 D	
	01/22/2007	S	100	D	2,032,199 D	

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Common Stock, \$1.00 par value					\$ 50.03		
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.34	2,032,099	D
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.32	2,031,999	D
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.39	2,031,899	D
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.35	2,031,799	D
Common Stock, \$1.00 par value	01/22/2007	S	200	D	\$ 50.56	2,031,599	D
Common Stock, \$1.00 par value	01/22/2007	S	100	D	\$ 50.55	2,031,499 (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)

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 C/O HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

X Chairman of the Board and CEO

Signatures

George C. Barry for John
B. Hess
01/23/2007

**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) The sales of shares set forth herein are made in connection with a selling plan dated August 1, 2006 that is intended to comply with Rule 10b5-1(c).
- This amount includes 630,000 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 the 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.

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