GARTMAN JOHN A

Form 4 July 01, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

Expires:

January 31, 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GARTMAN JOHN A** Issuer Symbol HESS CORP [HES] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify HESS CORPORATION, 1185 06/30/2008 below) below) AVENUE OF THE AMERICAS Senior Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10036 Person

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative Securities Acq	uired, Disposed of	f, or Beneficiall	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature o
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	(D) or	Ownership
					Following	Indirect (I)	(Instr. 4)

(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and	5)	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: (D) or Indirec (Instr.
			Code V	Amount	(A) or (D)	Price		
Common Stock, \$1.00 par value	06/30/2008		M(1)	4,000	A	\$ 29.96	44,853	D
Common Stock, \$1.00 par value	06/30/2008		S	4,000	D	\$ 129.25	40,853 (2)	D

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02) of

4)

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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 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 to of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 29.96 (3)	06/30/2008		M		4,000 (3)	02/02/2006	02/02/2015	Common Stock, \$1.00 par value	4,000 (3)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GARTMAN JOHN A HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Senior Vice President

### **Signatures**

George C. Barry for John A. Gartman

07/01/2008

\*\*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.

This amount includes 15,800 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.

(3)

Reporting Owners 2

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Reflects antidilution adjustment which reduced exercise price to \$29.96 and increased outstanding options by 4,000 additional 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.