William T Drennen III Form 4 February 06, 2009

### FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

3235-0287

January 31,

2005

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1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * William T Drennen III			2. Issuer Name and Ticker or Trading Symbol HESS CORP [HES]	5. Relationship of Reporting Person(s) to Issuer		
				(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
1185 AVENUE OF THE AMERICAS			02/04/2009	_X_ Officer (give title Other (special below)		
				Senior Vice President		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Cha		
			Filed(Month/Day/Year)	Applicable Line)		
				_X_ Form filed by One Reporting Person		
NEW YORK, NY 10036				Form filed by More than One Reporting Person		
(City)	(State)	(Zin)				

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired	l (A) o	r	Securities	Form: Direct	Indirect
(Instr. 3)		any		Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common									
Stock, \$1.00 par	02/04/2009		A	9,725	A	\$0	40,925 (1)	D	

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 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 proof 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	\$ 56.43	02/04/2009		A	9,725	02/04/2010	02/04/2019	Common Stock, \$1.00 par value	9,725
Option to purchase Common Stock	\$ 56.43	02/04/2009		A	9,725	02/04/2011	02/04/2019	Common Stock, \$1.00 par value	9,725
Option to purchase Common Stock	\$ 56.43	02/04/2009		A	9,725	02/04/2012	02/04/2019	Common Stock, \$1.00 par value	9,725

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

William T Drennen III

1185 AVENUE OF THE AMERICAS Senior Vice President

NEW YORK, NY 10036

### **Signatures**

George C. Barry for William H.

Drennen 02/06/2009

\*\*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) These shares are held in escrow pursuant to the Corporation's 2008 Long Term Incentive Pland and 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

Reporting Owners 2

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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.