FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burden								
haura nar raananaa	0.5							

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* SCELFO JOHN J					HES	2. Issuer Name and Ticker or Trading Symbol HESS CORP [HES]									eck all appl Direct	licable) or	erson(s) to Is	wner		
(Last)	ast) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 02/07/2007									X Officer (give title Other (sp below) below)				
HESS CORPORATION																Senior Vic	e Pr	esident		
1185 AVENUE OF THE AMERICAS						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)												X Form filed by One Reporting Person								
NEW YO	NEW YORK NY 10036														Form filed by More than One Reporting Person					
(City)	(Si	tate) (	Zip)																	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day					Exe y/Year) if ar		A. Deemed recution Date, any lonth/Day/Year)		3. Transaction Code (Instr.		4. Securities Acquired Disposed Of (D) (Instr. and 5)			5. Amo Securit Benefic Owned Follow	ies cially	Fori (D) ( Indi	m: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
							Code	v	Amoun	nt (A) or (D)		Price	Report Transa	eported ransaction(s) nstr. 3 and 4)		u. 4)	(msu. 4)			
Common	Stock, \$1.	00 par value	2007	007			A		19,00	19,000 A S		\$0.0	0 131	1,500(1)		D				
		Т	able II						uired, Di						Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deel Execution if any (Month/	med on Date,	4. Transaction Code (Instr. 8)		5. Number of		6. Date Exe Expiration (Month/Day	ıble and				8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisable		piration ite	Title	or	ount nber res						
Option to purchase Common Stock	\$53.2	02/07/2007			A		19,000		02/07/2008	02	/07/2017	Commo Stock \$1.00 p value	110	000	\$0.00	19,000		D		
Option to purchase Common Stock	\$53.2	02/07/2007			A		19,000		02/07/2009	02	/07/2017	Commo Stock \$1.00 p value	110	000	\$0.00	19,000		D		
Option to purchase Common Stock	\$53.2	02/07/2007			A		19,000		02/07/2010	02	/07/2017	Commo Stock \$1.00 p	110	000	\$0.00	19,000		D		

## Explanation of Responses:

1. These shares are 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.

## Remarks:

George C. Barry for John J. Scelfo

02/09/2007

\*\* Signature of Reporting Person

Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.