

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

<b>OMB APPROVAL</b>	
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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* <u>HESS JOHN B</u>  (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 <u>HESS CORP [ HES ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman of the Board and CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	03/20/2007		s <sup>(1)</sup>		100	D	\$52.93	11,864,779	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		200	D	\$52.17	11,864,579	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		100	D	\$52.61	11,864,479	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		100	D	\$52.69	11,864,379	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		100	D	\$52.71	11,864,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		100	D	\$52.78	11,864,179	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		100	D	\$52.82	11,864,079	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		200	D	\$52.87	11,863,879	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		s		200	D	\$52.85	11,863,679	I	Charitable Lead Annuity Trust <sup>(2)</sup>

**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	03/20/2007		S		300	D	\$52.84	11,863,379	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		S		100	D	\$52.83	11,863,279	I	Charitable Lead Annuity Trust <sup>(2)</sup>
Common Stock, \$1.00 par value	03/20/2007		S		100	D	\$52.86	11,863,179	I	Charitable Lead Annuity Trust <sup>(2)</sup>

**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. Transaction Code (Instr. 8)		5. Number 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

**Explanation of Responses:**

- The sales of shares set forth herein are made in connection with a selling plan by the charitable lead annuity trust referred to below dated August 1, 2006, as amended February 5, 2007, that is intended to comply with Rule 10b5-1(c).
- 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.

**Remarks:**

George C. Barry for John B. Hess      03/21/2007

\*\* 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.**