

-----  
FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
July 25, 2001

AMERADA HESS CORPORATION

-----  
(Exact name of Registrant as Specified in Charter)

DELAWARE

No. 1-1204

No. 13-4921002

-----  
(State or other jurisdiction of  
incorporation)

(Commission File  
Number)

(IRS Employer  
Identification No.)

1185 Avenue Of the Americas  
New York, New York

10036

-----  
(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (212) 997-8500  
-----

N/A

-----  
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events

On July 25, 2001, Amerada Hess Corporation issued a press release announcing its financial results for the fiscal quarter ended June 30, 2001. Filed and incorporated herein by reference is the text of the press release dated July 25, 2001, which press release is attached hereto as Exhibit 99.1.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

The following exhibit is filed as part of this Report:

99.1 Press Release dated July 25, 2001.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 25, 2001

AMERADA HESS CORPORATION

By: /s/ John Y. Schreyer

-----  
Name: John Y. Schreyer  
Title: Executive Vice President  
and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated July 25, 2001

## FOR IMMEDIATE RELEASE

New York, New York....July 25, 2001....Amerada Hess Corporation (NYSE:AHC) reported net income of \$357 million for the second quarter of 2001 compared with income of \$202 million for the second quarter of 2000. Net income in the first half of 2001 was \$694 million compared with \$426 million in the first half of 2000.

The after-tax results by major operating activity for the three and six month periods ended June 30, 2001 and 2000 were as follows (in millions, except per share amounts):

	Three months ended June 30 (unaudited)		Six months ended June 30 (unaudited)	
	2001	2000	2001	2000
Exploration and production	\$ 304	\$ 178	\$ 579	\$ 396
Refining, marketing and shipping	101	64	206	112
Corporate	(19)	(10)	(32)	(22)
Interest expense	(29)	(30)	(59)	(60)
Net income	\$ 357	\$ 202	\$ 694	\$ 426
Net income per share (diluted)	\$ 3.98	\$ 2.24	\$ 7.77	\$ 4.71

The Corporation's average worldwide crude oil selling price in the second quarter of 2001 was approximately \$27.00 per barrel, an increase of \$2.90 from the second quarter of 2000. The average United States natural gas selling price was \$4.64 per Mcf in the second quarter of 2001 compared with \$3.37 per Mcf in the second

quarter of 2000. The Corporation's oil and gas production, on a barrel-of-oil equivalent basis, was 426,000 barrels per day in the second quarter of 2001, an increase of 18% over the second quarter of 2000.

The increased refining, marketing and shipping results in the second quarter of 2001, reflect higher refining margins at HOVENSA and Port Reading and improved earnings from retail operations.

Capital expenditures in the second quarter of 2001 were \$1,136 million of which \$1,048 million related to exploration and production activities. These expenditures include the purchase of natural gas properties onshore and offshore Louisiana for \$767 million. Capital expenditures in the second quarter of 2000 amounted to \$243 million including \$194 million for exploration and production.

## Consolidated Financial Information (unaudited)

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
	(In millions, except per share amounts)			
Sales and other operating revenues	\$ 3,461	\$ 2,644	\$ 7,644	\$ 5,475
Net income	\$ 357	\$ 202	\$ 694	\$ 426
Net income per share (diluted)	\$ 3.98	\$ 2.24	\$ 7.77	\$ 4.71
Weighted average number of shares	89.6	90.5	89.3	90.5

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES  
SUPPLEMENTAL FINANCIAL DATA (UNAUDITED)  
(IN MILLIONS)

Line No.		Second Quarter	Second Quarter	First Quarter
		2001	2000	2001
		(A)	(B)	(C)
	Income Statement			
	Revenues			
1	Sales and other operating revenues	\$ 3,461	\$ 2,644	\$ 4,182
	Non-operating income			
2	Equity in income of HOVENSA L.L.C.	51	41	14
3	Other	53	29	33
		-----	-----	-----
4	Total revenues	3,565	2,714	4,229
	Costs and Expenses			
5	Cost of products sold	2,236	1,717	2,933
6	Production expenses	173	129	153
7	Marketing expenses	152	122	153
8	Exploration expenses, including dry holes and lease impairment			
		73	90	84
9	Other operating expenses	54	51	56
10	General and administrative expenses	58	51	65
11	Interest expense	41	39	40
12	Depreciation, depletion and amortization	229	167	181
		-----	-----	-----
13	Total costs and expenses	3,016	2,366	3,665
14	Income before income taxes	549	348	564
15	Provision for income taxes	192	146	227
		-----	-----	-----
16	Net income	\$ 357	\$ 202	\$ 337
		=====	=====	=====
	Segment Analysis			
	-----			
17	Exploration and production	\$ 304	\$ 178	\$ 275
18	Refining, marketing and shipping	101	64	105
19	Corporate	(19)	(10)	(13)
20	Interest expense	(29)	(30)	(30)
		-----	-----	-----
21	Net income	\$ 357	\$ 202	\$ 337
		=====	=====	=====
22	Cash Flow From Operations (*)	\$ 611	\$ 437	\$ 590
		=====	=====	=====
	Capital Expenditures			
	-----			
23	Exploration and production	\$ 1,048	\$ 194	\$ 318
24	Refining, marketing and shipping	88	49	13
		-----	-----	-----
25	Total capital expenditures	\$ 1,136	\$ 243	\$ 331
		=====	=====	=====
	At End of Period			
	-----			
26	Total debt	\$ 2,280	\$ 2,114	\$ 2,042
		=====	=====	=====
27	Stockholders' equity	\$ 4,621	\$ 3,408	\$ 4,286
		=====	=====	=====

(\*) Net income adjusted for depreciation and amortization, exploratory dry holes, deferred income taxes and undistributed earnings of affiliates.

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES  
SUPPLEMENTAL FINANCIAL DATA (UNAUDITED)  
(IN MILLIONS)

		First Half	
		2001	2000
		(A)	(B)
Line No.	Income Statement		
<hr/>			
	Revenues		
1	Sales and other operating revenues	\$ 7,644	\$ 5,475
	Non-operating income		
2	Equity in income of HOVENSA L.L.C.	66	52
3	Other	84	57
		<hr/>	<hr/>
4	Total revenues	7,794	5,584
		<hr/>	<hr/>
	Costs and Expenses		
5	Cost of product sold	5,168	3,592
6	Production expenses	326	262
7	Marketing expenses	305	228
8	Exploration expenses, including dry holes and lease impairment	157	152
9	Other operating expenses	110	108
10	General and administrative expenses	123	102
11	Interest expense	81	77
12	Depreciation, depletion and amortization	410	341
		<hr/>	<hr/>
13	Total costs and expenses	6,680	4,862
		<hr/>	<hr/>
14	Income before income taxes	1,114	722
15	Provision for income taxes	420	296
		<hr/>	<hr/>
16	Net income	\$ 694	\$ 426
		=====	=====
17	Cash Flow From Operations	\$ 1,201	\$ 892
		=====	=====
	Capital Expenditures		
18	Exploration and production	\$ 1,365	\$ 321
19	Refining, marketing and shipping	102	84
20		<hr/>	<hr/>
	Total capital expenditures	\$ 1,467	\$ 405
		=====	=====
		June 30	December 31
		2001	2000
		<hr/>	<hr/>
	Balance Sheet Information		
21	Current assets	\$ 3,725	\$ 4,115
22	Investments	1,196	1,050
23	Property, plant and equipment - net	5,226	4,323
24	Other asset	717	786
		<hr/>	<hr/>
25	Total assets	\$ 10,864	\$ 10,274
		=====	=====
26	Current liabilities	\$ 3,409	\$ 3,538
27	Long-term debt	1,998	1,985
28	Deferred liabilities and credits	836	868
29	Stockholders' equity	4,621	3,883
		<hr/>	<hr/>
30	Total liabilities and stockholders' equity	\$ 10,864	\$ 10,274
		=====	=====

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES  
SUPPLEMENTAL OPERATING DATA  
(IN THOUSANDS, EXCEPT FOR AVERAGE SELLING PRICES)

Line No.	Operating Data	Second Quarter 2001 ----- (A)	Second Quarter 2000 ----- (B)	First Quarter 2001 ----- (C)
	Net Production Per Day -----			
	Crude oil - barrels			
1	United States	69	55	57
2	United Kingdom	117	112	120
3	Norway	25	27	25
4	Denmark	17	19	23
5	Algeria	13	--	14
6	Gabon	9	7	7
7	Indonesia	6	4	5
8	Azerbaijan	4	3	4
9	Total	----- 260 =====	----- 227 =====	----- 255 =====
	Natural gas liquids - barrels			
10	United States	15	12	11
11	United Kingdom	5	7	8
12	Norway	2	2	1
13	Thailand	1	1	1
14	Total	----- 23 =====	----- 22 =====	----- 21 =====
	Natural gas - mcf			
15	United States	474	298	322
16	United Kingdom	289	299	344
17	Denmark	38	25	49
18	Norway	25	24	25
19	Indonesia and Thailand	34	33	31
20	Total	----- 860 =====	----- 679 =====	----- 771 =====
21	Barrels of oil equivalent	----- 426 =====	----- 362 =====	----- 405 =====
	Average Selling Price -----			
	Crude oil - per barrel			
22	United States	\$ 24.82	\$ 24.46	\$ 24.23
23	Foreign	27.87	24.09	25.62
	Natural gas liquids - per barrel			
24	United States	\$ 20.25	\$ 18.69	\$ 26.76
25	Foreign	20.28	20.64	22.32
	Natural gas - per mcf			
26	United States	\$ 4.64	\$ 3.37	\$ 5.45
27	Foreign	2.48	2.10	2.95
	Marketing and Refining - Barrels Per Day -----			
28	Refined products sold	389 =====	352 =====	464 =====
29	Refinery runs (net)	202 =====	223 =====	206 =====



AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES  
SUPPLEMENTAL OPERATING DATA  
(IN THOUSANDS, EXCEPT FOR AVERAGE SELLING PRICES)

Line No.	Operating Data	First Half	
		2001	2000
		(A)	(B)
	Net Production Per Day		
	-----		
	Crude oil - barrels		
1	United States	63	53
2	United Kingdom	119	112
3	Norway	25	25
4	Denmark	20	25
5	Algeria	13	--
6	Gabon	8	8
7	Indonesia	6	4
8	Azerbaijan	4	3
9	Total	258	230
		=====	=====
	Natural gas liquids - barrels		
10	United States	13	13
11	United Kingdom	7	6
12	Norway	1	2
13	Thailand	1	1
14	Total	22	22
		=====	=====
	Natural gas - mcf		
15	United States	399	296
16	United Kingdom	316	322
17	Denmark	44	29
18	Norway	25	25
19	Indonesia and Thailand	32	35
20	Total	816	707
		=====	=====
21	Barrels of oil equivalent	416	370
		=====	=====
	Average Selling Price		
	Crude oil - per barrel		
22	United States	\$ 24.55	\$ 23.55
23	Foreign	26.76	24.89
	Natural gas liquids - per barrel		
24	United States	\$ 22.98	\$ 19.84
25	Foreign	21.41	21.60
	Natural gas - per mcf		
26	United States	\$ 4.96	\$ 2.90
27	Foreign	2.73	2.09
	Marketing and Refining - Barrels Per Day		
	-----		
28	Refined products sold	426	377
		=====	=====
29	Refinery runs (net)	204	212
		=====	=====

CONTACT: AMERADA HESS CORPORATION - C. T. TURSI (212) 536-8593