

=====

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

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, 2007

HESS CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation)	No. 1-1204 (Commission File Number)	No. 13-4921002 (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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

=====

Item 2.02. Results of Operations and Financial Condition.

On July 25, 2007, Hess Corporation issued a news release reporting its results for the second quarter of 2007. A copy of this news release is attached hereto as Exhibit 99(1) and is hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

- 99(1) News release dated July 25, 2007 reporting results for the second quarter of 2007.

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, 2007

HESS CORPORATION

By: /s/John P. Rielly

Name: John P. Rielly
Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No. -----	Description -----
99(1)	News release dated July 25, 2007 reporting results for the second quarter of 2007.

Hess Reports Estimated Results for the Second Quarter of 2007

NEW YORK--(BUSINESS WIRE)--July 25, 2007--Hess Corporation (NYSE: HES) reported net income of \$557 million for the second quarter of 2007 compared with net income of \$566 million for the second quarter of 2006. The after-tax results by major operating activity were as follows:

	Three months ended June 30 (unaudited)		Six months ended June 30 (unaudited)	
	2007	2006	2007	2006
(In millions, except per share amounts)				
Exploration and Production	\$ 505	\$ 501	\$ 845	\$ 1,207
Marketing and Refining	122	122	223	175
Corporate	(32)	(29)	(63)	(52)
Interest expense	(38)	(28)	(78)	(65)
Net income	\$ 557	\$ 566	\$ 927	\$ 1,265
Net income per share (diluted)	\$ 1.75	\$ 1.79	\$ 2.92	\$ 4.01
Weighted average number of shares (diluted)	318.6	315.5	317.9	315.2

Note: See the following page for a table of items affecting the comparability of earnings between periods.

Exploration and Production earnings were \$505 million in the second quarter of 2007 compared with \$501 million in the second quarter of 2006. The Corporation's oil and gas production, on a barrel-of-oil equivalent basis, was 378,000 barrels per day in the second quarter of 2007, a 7% increase from the second quarter of 2006. In the second quarter of 2007, the Corporation's average worldwide crude oil selling price, including the effect of hedging, was \$60.05 per barrel, an increase of \$1.05 per barrel from the second quarter of 2006. The Corporation's average worldwide natural gas selling price was \$4.88 per Mcf in the second quarter of 2007, compared to \$5.06 per Mcf in the second quarter of 2006.

Marketing and Refining earnings were \$122 million in the second quarter of both 2007 and 2006. Refining earnings were \$87 million in the second quarter of 2007 compared with \$107 million in the second quarter of 2006. During the second quarter of 2007, the coker unit at HOVENSA was shutdown for approximately 30 days for a scheduled turnaround. The expensing of the turnaround costs reduced refining earnings by approximately \$24 million for the quarter. Marketing results were breakeven in the second quarter of 2007, a decrease of \$16 million compared with the second quarter of 2006. Earnings from trading operations were \$35 million in the second quarter of 2007 compared with a loss of \$1 million in the second quarter of 2006.

The following items, on an after-tax basis, are included in net income (in millions):

	Three months ended June 30		Six months ended June 30	
	2007	2006	2007	2006
Exploration and Production				
Gains from asset sales	\$ 15	\$ 50	\$ 15	\$ 236
Accrued office closing costs	--	(18)	--	(18)
	\$ 15	\$ 32	\$ 15	\$ 218

Second quarter 2007 results included a gain related to the sale of the Corporation's interests in the Scott and Telford fields located in the United Kingdom.

Net cash provided by operating activities was \$1,199 million in the second quarter of 2007 compared with \$686 million in the second quarter of 2006. Capital and exploratory expenditures for the second quarter of 2007 amounted to \$993 million, of which \$959 million related to Exploration and Production operations. Capital and exploratory expenditures for the second quarter of 2006 amounted to \$808 million, of which \$766 million related to Exploration and Production operations.

At June 30, 2007, cash and cash equivalents totaled \$482 million compared with \$383 million at December 31, 2006. Total debt was \$3,991 million at June 30, 2007 and \$3,772 million at December 31, 2006. The Corporation's debt to capitalization ratio at June 30, 2007 was 30.5% compared with 31.6% at the end of 2006.

Hess Corporation will review second quarter financial and operating results and other matters on a webcast at 10 a.m. today. For details on the event, refer to the Investor Relations section of our website at www.hess.com.

Hess Corporation, with headquarters in New York, is a global integrated energy company engaged in the exploration for and the development, production, purchase, transportation and sale of crude oil and natural gas. The Corporation also manufactures, purchases, transports, trades and markets refined petroleum and other energy products.

Forward Looking Statements

Certain statements in this release may constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties and other factors which may cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, uncertainties inherent in the measurement and interpretation of geological, geophysical and other technical data.

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

	Second Quarter 2007	Second Quarter 2006	First Quarter 2007
Income Statement			

Revenues and Non-operating Income			
Sales (excluding excise taxes) and other operating revenues	\$ 7,274	\$ 6,718	\$ 7,319
Non-operating income			
Equity in income of HOVENSA L.L.C.	81	102	56
Gain on asset sales	21	80	--
Other, net	23	19	(1)

Total revenues and non- operating income	7,399	6,919	7,374

Costs and Expenses			
Cost of products sold (excluding items shown separately below)	5,043	4,724	5,410
Production expenses	377	303	347
Marketing expenses	241	225	222
Exploration expenses, including dry holes and lease impairment	90	79	93
Other operating expenses	37	29	33
General and administrative			

expenses	142	134	131
Interest expense	62	44	64
Depreciation, depletion and amortization	354	283	327

Total costs and expenses	6,346	5,821	6,627

Income before income taxes	1,053	1,098	747
Provision for income taxes	496	532	377

Net income	\$ 557	\$ 566	\$ 370
=====			
Preferred stock dividends	--	12	--

Net income applicable to common stockholders	\$ 557	\$ 554	\$ 370
=====			

Supplemental Income Statement Information

Foreign currency gains (losses), after-tax	\$ (7)	\$ (2)	\$ (4)
Capitalized interest	16	26	15

Cash Flow Information

Net cash provided by operating activities (*)	\$ 1,199	\$ 686	\$ 639
---	----------	--------	--------

Capital and Exploratory Expenditures

Exploration and Production			
United States	\$ 391	\$ 226	\$ 651
International	568	540	508

Total Exploration and Production	959	766	1,159
Marketing and Refining	34	42	22

Total Capital and Exploratory Expenditures	\$ 993	\$ 808	\$ 1,181
=====			

Exploration expenses charged to income included above

United States	\$ 42	\$ 25	\$ 40
International	19	24	35

	\$ 61	\$ 49	\$ 75
=====			

(*) Includes changes in working capital

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

	First Half	
	2007	2006

Income Statement		

Revenues and Non-operating Income		
Sales (excluding excise taxes) and other operating revenues	\$ 14,593	\$ 13,877
Non-operating income		
Equity in income of HOVENSA L.L.C.	137	105
Gain on asset sales	21	369
Other, net	22	34

Total revenues and non-operating income	14,773	14,385
---	--------	--------

Costs and Expenses

Cost of products sold (excluding items shown separately below)	10,453	9,955
Production expenses	724	569
Marketing expenses	463	456
Exploration expenses, including dry holes and lease impairment	183	191
Other operating expenses	70	57
General and administrative expenses	273	239
Interest expense	126	101
Depreciation, depletion and amortization	681	548

Total costs and expenses	12,973	12,116
--------------------------	--------	--------

Income before income taxes	1,800	2,269
Provision for income taxes	873	1,004

Net income	\$ 927	\$ 1,265
------------	--------	----------

Preferred stock dividends	- -	24
---------------------------	-----	----

Net income applicable to common stockholders	\$ 927	\$ 1,241
--	--------	----------

Supplemental Income Statement Information

Foreign currency gains (losses), after-tax	\$ (11)	\$ 5
Capitalized interest	31	50

Cash Flow Information

Net cash provided by operating activities (*)	\$ 1,838	\$ 1,884
---	----------	----------

Capital and Exploratory Expenditures

Exploration and Production		
United States	\$ 1,042	\$ 387
International	1,076	1,733

Total Exploration and Production	2,118	2,120
Marketing and Refining	56	75

Total Capital and Exploratory Expenditures	\$ 2,174	\$ 2,195
--	----------	----------

Exploration expenses charged to income included above

United States	\$ 82	\$ 49
International	54	51

	\$ 136	\$ 100
--	--------	--------

(*) Includes changes in working capital

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

June 30	December 31
2007	2006

Balance Sheet Information

Cash and cash equivalents	\$ 482	\$ 383
Other current assets	4,531	5,465
Investments	1,244	1,243
Property, plant and equipment - net	13,754	12,308
Other long-term assets	3,226	3,043
	-----	-----
Total assets	\$ 23,237	\$ 22,442
	=====	=====
Current maturities of long-term debt	\$ 30	\$ 27
Other current liabilities	6,188	6,712
Long-term debt	3,961	3,745
Other long-term liabilities	3,971	3,811
Stockholders' equity excluding other comprehensive income (loss)	10,702	9,711
Accumulated other comprehensive income (loss)	(1,615)	(1,564)
	-----	-----
Total liabilities and stockholders' equity	\$ 23,237	\$ 22,442
	=====	=====

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION EARNINGS (UNAUDITED)
(IN MILLIONS OF DOLLARS)

Second Quarter 2007

	United States	International	Total
	-----	-----	-----
Sales and other operating revenues	\$ 273	\$ 1,529	\$ 1,802
Non-operating income	--	28	28
	-----	-----	-----
Total revenues	273	1,557	1,830
	-----	-----	-----
Costs and expenses			
Production expenses, including related taxes	70	307	377
Exploration expenses, including dry holes and lease impairment	51	39	90
General, administrative and other expenses	34	28	62
Depreciation, depletion and amortization	44	293	337
	-----	-----	-----
Total costs and expenses	199	667	866
	-----	-----	-----
Results of operations before income taxes	74	890	964
Provision for income taxes	30	429	459
	-----	-----	-----
Results of operations	\$ 44	\$ 461	\$ 505
	=====	=====	=====

Second Quarter 2006

	United States	International	Total
	-----	-----	-----
Sales and other operating revenues	\$ 330	\$ 1,295	\$ 1,625
Non-operating income	80	12	92
	-----	-----	-----
Total revenues	410	1,307	1,717
	-----	-----	-----
Costs and expenses			

Production expenses, including related taxes	56	247	303
Exploration expenses, including dry holes and lease impairment	34	45	79
General, administrative and other expenses	22	50	72
Depreciation, depletion and amortization	32	235	267
Total costs and expenses	144	577	721
Results of operations before income taxes	266	730	996
Provision for income taxes	97	398	495
Results of operations	\$ 169	\$ 332	\$ 501

First Quarter 2007

	United States	International	Total
Sales and other operating revenues	\$ 241	\$ 1,270	\$ 1,511
Non-operating income (expenses)	8	(14)	(6)
Total revenues	249	1,256	1,505
Costs and expenses			
Production expenses, including related taxes	59	288	347
Exploration expenses, including dry holes and lease impairment	50	43	93
General, administrative and other expenses	33	24	57
Depreciation, depletion and amortization	37	272	309
Total costs and expenses	179	627	806
Results of operations before income taxes	70	629	699
Provision for income taxes	26	333	359
Results of operations	\$ 44	\$ 296	\$ 340

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION EARNINGS (UNAUDITED)
(IN MILLIONS OF DOLLARS)

First Half 2007

	United States	International	Total
Sales and other operating revenues	\$ 514	\$ 2,799	\$ 3,313
Non-operating income	8	14	22
Total revenues	522	2,813	3,335
Costs and expenses			
Production expenses, including related taxes	129	595	724
Exploration expenses, including dry holes and lease impairment	101	82	183
General, administrative and other expenses	67	52	119
Depreciation, depletion and amortization	81	565	646

Total costs and expenses	378	1,294	1,672
Results of operations before income taxes	144	1,519	1,663
Provision for income taxes	56	762	818
Results of operations	\$ 88	\$ 757	\$ 845

First Half 2006

	United States	International	Total
Sales and other operating revenues	\$ 674	\$ 2,503	\$ 3,177
Non-operating income	368	24	392
Total revenues	1,042	2,527	3,569
Costs and expenses			
Production expenses, including related taxes	107	462	569
Exploration expenses, including dry holes and lease impairment	95	96	191
General, administrative and other expenses	44	73	117
Depreciation, depletion and amortization	61	456	517
Total costs and expenses	307	1,087	1,394
Results of operations before income taxes	735	1,440	2,175
Provision for income taxes	264	704	968
Results of operations	\$ 471	\$ 736	\$ 1,207

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

	Second Quarter 2007	Second Quarter 2006	First Quarter 2007
Operating Data			
Net Production Per Day			
Crude oil - barrels			
United States	31	38	29
Europe	96	110	110
Africa	115	84	99
Asia and other	26	12	15
Total	268	244	253
Natural gas liquids - barrels			
United States	10	10	9
Europe	4	4	7
Total	14	14	16
Natural gas - mcf			
United States	86	117	90
Europe	212	244	348
Asia and other	277	214	243

Total	575	575	681
	=====	=====	=====
Barrels of oil equivalent	378	354	382
	=====	=====	=====
Average Selling Price			

Crude oil - per barrel (including hedging)			
United States	\$ 61.41	\$ 64.53	\$ 53.19
Europe	58.94	60.63	51.32
Africa	58.02	53.04	48.17
Asia and other	70.73	68.64	56.44
Worldwide	60.05	59.00	50.74
Crude oil - per barrel (excluding hedging)			
United States	\$ 61.41	\$ 64.53	\$ 53.19
Europe	58.94	63.27	51.32
Africa	67.04	67.18	56.09
Asia and other	70.73	68.64	56.44
Worldwide	63.94	65.03	53.75
Natural gas liquids - per barrel			
United States	\$ 47.97	\$ 47.35	\$ 42.44
Europe	58.26	47.44	45.90
Worldwide	51.68	47.38	43.97
Natural gas - per mcf			
United States	\$ 7.24	\$ 6.23	\$ 7.21
Europe	4.54	5.55	4.74
Asia and other	4.42	3.85	4.56
Worldwide	4.88	5.06	5.00

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

	First Half	
	2007	2006
	-----	-----
Operating Data		

Net Production Per Day		

Crude oil - barrels		
United States	30	40
Europe	103	111
Africa	107	84
Asia and other	20	10
	-----	-----
Total	260	245
	=====	=====
Natural gas liquids - barrels		
United States	10	9
Europe	5	4
	-----	-----
Total	15	13
	=====	=====
Natural gas - mcf		
United States	88	120
Europe	280	262
Asia and other	260	211
	-----	-----
Total	628	593
	=====	=====
Barrels of oil equivalent	380	357

Average Selling Price

Crude oil - per barrel			
(including hedging)			
United States	\$	57.46	\$ 60.81
Europe		54.98	57.69
Africa		53.68	50.01
Asia and other		65.08	63.54
Worldwide		55.66	56.21
Crude oil - per barrel			
(excluding hedging)			
United States	\$	57.46	\$ 60.81
Europe		54.98	59.95
Africa		62.22	64.89
Asia and other		65.08	63.54
Worldwide		59.13	61.72
Natural gas liquids - per barrel			
United States	\$	45.36	\$ 45.87
Europe		52.44	47.33
Worldwide		48.06	46.30
Natural gas - per mcf			
United States	\$	7.22	\$ 7.00
Europe		4.66	7.06
Asia and other		4.49	3.87
Worldwide		4.95	5.91

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
EXPLORATION AND PRODUCTION HEDGED PRICES AND VOLUMES (UNAUDITED)

The following is a summary of the Corporation's outstanding crude oil hedges at June 30, 2007:

	Brent Crude Oil*	

Maturity	Average Selling Price	Thousands of barrels per day
	-----	-----
2007	\$ 25.85	24
2008	25.56	24
2009	25.54	24
2010	25.78	24
2011	26.37	24
2012	26.90	24

* There were no WTI crude oil or natural gas hedges outstanding at June 30, 2007.

The after-tax losses from crude oil hedges were \$56 million in the second quarter of 2007 and \$83 million in the second quarter of 2006. After-tax hedge losses totaled \$95 million and \$147 million for the first half of 2007 and 2006, respectively. The after-tax deferred hedge loss included in accumulated other comprehensive income at June 30, 2007 amounted to \$1.4 billion.

HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
MARKETING AND REFINING SUPPLEMENTAL FINANCIAL AND OPERATING DATA
(UNAUDITED)

Second Quarter 2007	Second Quarter 2006	First Quarter 2007
-----	-----	-----

Financial Information (in millions of dollars)

Marketing and Refining Earnings

Income before income taxes	\$ 196	\$ 189	\$ 159
Provision for income taxes	74	67	58

Marketing and Refining Earnings	\$ 122	\$ 122	\$ 101
---------------------------------	--------	--------	--------

Summary of Marketing and Refining Earnings

Refining	\$ 87	\$ 107	\$ 54
Marketing	-	16	43
Trading	35	(1)	4

Total Marketing and Refining Earnings	\$ 122	\$ 122	\$ 101
---------------------------------------	--------	--------	--------

Operating Data (in thousands unless noted)

Refined Product Sales (barrels per day)

Gasoline	224	223	194
Distillates	119	112	174
Residuals	52	42	94
Other	19	35	29
Total	414	412	491

Refinery Throughput (barrels per day)

HOVENSA - Crude runs	397	430	470
HOVENSA - Hess 50% share	199	215	235
Port Reading	64	63	55

Refinery Utilization

Refinery Capacity

HOVENSA	(barrels per day)			
Crude	500	79.4%(a)	85.9%	94.1%
FCC	150	87.9%	87.3%	93.2%
Coker	58	53.3%(a)	73.2%	88.6%
Port Reading	65	97.9%	96.9%	84.7%

Retail Marketing

Number of retail stations (b)	1,351	1,343	1,345
Convenience store revenue (in millions of dollars) (c)	\$ 274	\$ 258	\$ 244
Average gasoline volume per station (gallons per month) (c)	228	222	191

(a) The coker and related processing units were shutdown for a scheduled turnaround.

(b) Includes company operated, Wilco-Hess, dealer and branded retailer.

(c) Company operated only.

First Half

2007	2006
------	------

Financial Information (in millions of dollars)

Marketing and Refining Earnings

Income before income taxes	\$	355	\$	272
Provision for income taxes		132		97

Marketing and Refining Earnings

	\$	223	\$	175
--	----	-----	----	-----

Summary of Marketing and Refining Earnings

Refining	\$	141	\$	132
Marketing		43		28
Trading		39		15

Total Marketing and Refining Earnings

	\$	223	\$	175
--	----	-----	----	-----

Operating Data (in thousands unless noted)

Refined Product Sales (barrels per day)

Gasoline	209		225
Distillates	146		139
Residuals	73		63
Other	24		39

Total

	452		466
--	-----	--	-----

Refinery Throughput (barrels per day)

HOVENSA - Crude runs	434		425
HOVENSA - Hess 50% share	217		212
Port Reading	59		64

Refinery Utilization

Refinery Capacity

		(barrels per day)			
Crude	500		86.7%		85.0%
FCC	150		90.5%		76.9%
Coker	58		70.8%		79.4%
Port Reading	65		91.4%		97.8%

Retail Marketing

Number of retail stations (a)		1,351		1,343
Convenience store revenue (in millions of dollars) (b)	\$	518	\$	492
Average gasoline volume per station (gallons per month) (b)		210		208

(a) Includes company operated, Wilco-Hess, dealer and branded retailer.

(b) Company operated only.

CONTACT: Hess Corporation
Investors:
Jay Wilson, 212-536-8940
or
Media:
Jon Pepper, 212-536-8550