
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):
August 8, 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 7. Financial Statements, Pro Forma Financial Information and Exhibits

The following exhibit is filed as part of this Report:

12.1 Computation of Ratio of Earnings to Fixed Charges.

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: August 8, 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
12.1	Computation of Ratio of Earnings to Fixed Charges

AMERADA HESS CORPORATION
Ratio of Earnings to Fixed Charges
(in thousands)

	Six Months Ended June 30, 2001	Years Ended December 31,				
		2000	1999	1998	1997	1996
Earnings						
Consolidated income before income taxes	\$1,113,516	\$1,671,684	\$701,809	\$(514,111)	\$126,585	\$1,013,944
Fixed charges (excluding capitalized interest)	103,711	203,950	195,713	192,838	182,632	209,517
Amortization of capitalized interest	8,755	18,310	19,362	19,189	22,821	27,099
Minority interest in consolidated subsidiary with fixed charges	45,268	42,479	34,917	5,117	5,141	--
Less: Earnings of equity investees	(54,840)	(128,315)	(9,074)	29,844	(31,525)	(25,084)
Distributed earnings of equity investees	--	9,715	16,176	3,586	2,086	2,086
Total earnings (deficit)	\$1,216,410	\$1,817,823	\$958,903	\$(263,537)	\$307,740	\$1,227,562
Fixed Charges						
Interest expensed	81,105	162,467	158,222	152,934	136,149	165,501
Interest capitalized	--	2,989	15,754	23,559	10,284	--
Total interest incurred (including amortization of debt discount)	81,105	165,456	173,976	176,493	146,433	165,501
Portion of rent expense representative of interest (a)	22,606	41,483	37,491	39,904	46,483	44,016
Total fixed charges	\$ 103,711	\$ 206,939	\$211,467	\$ 216,397	\$192,916	\$ 209,517
Ratio of earnings to fixed charges	11.7	8.8	4.5	(b)	1.6	5.9

(a) Represents management's estimate of the interest portion of rent expense.

(b) In 1998, fixed charges of \$216,397 combined with a deficit of \$263,537 result in a deficiency of \$479,934 in the ratio of earnings to fixed charges. The 1998 loss included special items of \$284,679, including \$237,000 for impairment of assets and operating leases, \$25,679 for losses on asset sales and \$22,000 for severance.