FORM 4

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

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden
hours per response: 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

								,	nvestment		1								
Name and Address of Reporting Person*     SCELFO JOHN J						2. Issuer Name <b>and</b> Ticker or Trading Symbol HESS CORP [ HES ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner				
						3. Date of Earliest Transaction (Month/Day/Year)								٦	Director Officer (g	ive title		wner (specify	
(Last)	(First)	)	(Middle)		0	3/12	2/2007							X	below)	ivo titio	below		
HESS CORPORATION															Sen	ior Vic	e President		
1185 AVENUE OF THE AMERICAS						4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indiv	Individual or Joint/Group Filing (Check Applicable Line)				
(Street)														X	X Form filed by One Reporting Person				
NEW YORK NY 10036					_										Form filed Person	l by More	than One Rep	oorting	
(City)	(State		(Zip)																
			le I - N							Disp				eficially					
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Yo		Execution Date,		3. Transact Code (In 8)	4. Securities Acquired (ADisposed Of (D) (Instr. 3 and 5)			7. 3, 4	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amoun	t	(A) or (D)	Price	Reported Transactio (Instr. 3 an	n(s)	(111501.4)	(IIIstr. 4)	
Common Sto	ck, \$1.00	par value		03/1	2/200	7			M <sup>(1)</sup>		15,0	00	A	\$29.96	146,5	00	D		
Common Stock, \$1.00 par value				03/12/2007			7		S		200		D	\$52.38	146,300		D		
Common Stock, \$1.00 par value				03/12/2007		7		S		100		D	\$52.39	146,200		D			
Common Stock, \$1.00 par value				03/12/2007		7		S		600		D	\$52.4	145,6	00	D			
Common Stock, \$1.00 par value				03/12/2007		7			S		2,10	00	D	\$52.41	143,5	00	D		
Common Stock, \$1.00 par value				03/12/2007					S		1,11	7	D	\$52.42	142,3	83	D		
Common Stock, \$1.00 par value				03/12/2007					S		1,88	33	D	\$52.43	140,5	00	D		
Common Stock, \$1.00 par value				03/12/2007		7			S		2,000		D	\$52.45	138,500		D		
Common Stock, \$1.00 par value				03/12/2007		7			S		1,000		D	\$52.46	137,500		D		
Common Stock, \$1.00 par value				03/12/2007		7		S		1,000		D	\$52.47	136,500		D			
Common Stock, \$1.00 par value				03/12/2007		7		S		1,000		D	\$52.48	135,5	00	D			
Common Stock, \$1.00 par value				03/12/2007		17		S		1,400		D	\$52.49	134,100		D			
Common Stock, \$1.00 par value				03/12/2007			7				700		D	\$52.5	133,400		D		
Common Stock, \$1.00 par value				03/12/2007		7		S		300		D	\$52.51	133,100		D			
Common Stock, \$1.00 par value				03/1	03/12/2007		7		S		1,500		D	\$52.52	131,600		D		
Common Stock, \$1.00 par value 03/12/20					2/200	007			S		100		D	\$52.53	131,500(2)		D		
			Table						ired, Dis					illy Owne	d				
1. Title of Derivative Security (Instr. 3)	Derivative Security   Conversion   Date   Execution   Instr. 3)   Or Exercise   (Month/Day/Year)   any			ned 4. Trans Code (I Day/Year)		(Instr. Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amoun Securities Underlyi Derivative Security and 4)		lying	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficia Owned Following	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisable	Ex <sub>l</sub>	oiration te	Title		Amount or Number of Shares		Reported Transacti (Instr. 4)			
								15,000 <sup>(3)</sup>		5 02		Co	mmon						

## **Explanation of Responses:**

- 1. Common Stock acquired upon exercise of options granted under the Corporation's Second Amended and Restated 1995 Long-Term Incentive Plan.
- 2. 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.

3. Reflects antidilution adjustment which reduced exercise price to \$29.96 and increased outstanding options by 16,000 shares as a result of a 3 for 1 stock split effected on May 31, 2006.

## Remarks:

George C. Barry for John J. Scelfo

03/13/2007

Date

\*\* Signature of Reporting Person

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

- $^{\star}$  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.