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

Form 10-Q

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended June 30, 2001

or

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

For the transition period from _________ to ___________

Commission File Number 1-1204

AMERADA HESS CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of incorporation or organization)

13-4921002
(I.R.S. employer identification number)

1185 AVENUE OF THE AMERICAS, NEW YORK, N.Y.
(Address of principal executive offices)
10036
(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No _____

At June 30, 2001, 89,523,255 shares of Common Stock were outstanding.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
STATEMENT OF CONSOLIDATED INCOME
(in millions, except per share data)

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2001	2000	2001	2000
REVENUES				

Sales (excluding excise taxes) and other operating revenues	$3,461	$2,644	$7,644	$5,475
Non-operating income				
Equity in income of HOVENSA L.L.C.	51	41	66	52
Other	53	29	84	57
Total revenues	3,565	2,714	7,794	5,584
COSTS AND EXPENSES				
Cost of products sold	2,236	1,717	5,168	3,592
Production expenses	173	129	326	262
Marketing expenses	152	122	305	228
Exploration expenses, including dry holes and lease impairment	73	90	157	152
Other operating expenses	54	51	110	108
General and administrative expenses	58	51	123	102
Interest expense	41	39	81	77
Depreciation, depletion and amortization	229	167	410	341
Total costs and expenses	3,016	2,366	6,680	4,862
Income before income taxes	549	348	1,114	722
Provision for income taxes	192	146	420	296
NET INCOME	$ 357	$ 202	$ 694	$ 426
NET INCOME PER SHARE				
BASIC	$ 4.03	$ 2.25	$ 7.86	$ 4.74
DILUTED	$ 3.98	$ 2.24	$ 7.77	$ 4.71
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	89.6	90.5	89.3	90.5
COMMON STOCK DIVIDENDS PER SHARE	$ .30	$ .15	$ .60	$ .30

See accompanying notes to consolidated financial statements.

PART I - FINANCIAL INFORMATION (CONT'D.)

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(in millions of dollars, thousands of shares)

ASSETS

	JUNE 30, 2001	DECEMBER 31, 2000
CURRENT ASSETS		
Cash and cash equivalents	$ 58	$ 312
Accounts receivable	2,827	2,996
Inventories	479	401
Other current assets	361	406
Total current assets	3,725	4,115
INVESTMENTS AND ADVANCES		
HOVENSA L.L.C	897	831
Other	299	219

Total investments and advances	1,196	1,050
PROPERTY, PLANT AND EQUIPMENT		
Total - at cost	13,146	11,898
Less reserves for depreciation, depletion, amortization and lease impairment	7,920	7,575
Property, plant and equipment - net	5,226	4,323
NOTE RECEIVABLE	419	443
DEFERRED INCOME TAXES AND OTHER ASSETS	298	343
TOTAL ASSETS	$ 10,864	$ 10,274

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES		
Accounts payable - trade	$ 1,784	$ 1,875
Accrued liabilities	866	1,158
Taxes payable	477	440
Notes payable	8	7
Current maturities of long-term debt	274	58
Total current liabilities	3,409	3,538
LONG-TERM DEBT	1,998	1,985
DEFERRED LIABILITIES AND CREDITS		
Deferred income taxes	485	510
Other	351	358
Total deferred liabilities and credits	836	868
STOCKHOLDERS' EQUITY		
Preferred stock, par value $1.00, 20,000 shares authorized		
3% cumulative convertible series		
Authorized - 330 shares		
Issued - 327 shares ($16 million liquidation preference)	--	--
Common stock, par value $1.00		
Authorized - 200,000 shares		
Issued - 89,523 shares at June 30, 2001; 88,744 shares at December 31, 2000	90	89
Capital in excess of par value	908	864
Retained earnings	3,691	3,069
Accumulated other comprehensive income	(68)	(139)
Total stockholders' equity	4,621	3,883
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 10,864	$ 10,274

See accompanying notes to consolidated financial statements.

PART I - FINANCIAL INFORMATION (CONT'D.)

AMERADA HESS CORPORATION AND CONSOLIDATED SUBSIDIARIES
STATEMENT OF CONSOLIDATED CASH FLOWS
Six Months Ended June 30
(in millions)

	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 694	$ 426
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation, depletion and amortization	410	341
Exploratory dry hole costs	82	65
Lease impairment	14	13
Provision for deferred income taxes	58	89
Undistributed earnings of affiliates	(57)	(42)
	1,201	892
Changes in operating assets and liabilities	(180)	16
Net cash provided by operating activities	1,021	908
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(1,467)	(405)
Other	(55)	10
Net cash used in investing activities	(1,522)	(395)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in notes payable	1	2
Long-term borrowings	282	--
Repayment of long-term debt	(5)	(294)
Cash dividends paid	(67)	(41)
Common stock acquired	(20)	(62)
Stock options exercised	56	20
Net cash provided by (used in) financing activities	247	(375)
EFFECT OF EXCHANGE RATE CHANGES ON CASH	--	(1)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(254)	137
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	312	41
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 58	$ 178

See accompanying notes to consolidated financial statements.

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - The financial statements included in this report reflect all normal and recurring adjustments which, in the opinion of management, are necessary for a fair presentation of the Corporation's consolidated financial position at June 30, 2001 and December 31, 2000, and the consolidated results of operations for the three- and six-month periods ended June 30, 2001 and 2000 and the consolidated cash flows for the six-month periods ended June 30, 2001 and 2000. The unaudited results of operations for the interim periods reported are not necessarily indicative of results to be expected for the full year.

Certain notes and other information have been condensed or omitted from these interim financial statements. These statements, therefore, should be read in conjunction with the consolidated financial statements and related notes included in the 2000 Annual Report to Stockholders, which have been incorporated by reference in the Corporation's Form 10-K for the year ended December 31, 2000.

Note 2 - Inventories consist of the following (in millions):

	June 30, 2001	December 31, 2000
Crude oil and other charge stocks	$ 133	$ 103
Refined and other finished products	478	502
Less: LIFO adjustment	(222)	(281)
	389	324
Materials and supplies	90	77
Total inventories	$ 479	$ 401

Note 3 - The Corporation accounts for its investment in HOVENSA L.L.C. using the equity method. Summarized income statement information for HOVENSA follows (in millions):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Total revenues	$1,230	$1,343	$2,345	$2,472
Costs and expenses	1,126	1,261	2,212	2,367
Net income	$ 104	$ 82	$ 133	$ 105
Amerada Hess Corporation's share	$ 51	$ 41	$ 66	$ 52

Note 4 - In January 2001, the Corporation replaced its $2 billion Global Revolving Credit Facility, which was due to expire in 2002, with two new committed revolving credit facilities. The first provides for $1.5 billion of short-term revolving credit through January 2002 and bears interest at .525% above the London Interbank Offered Rate ("LIBOR"). The second is for $1.5 billion of five-year revolving credit, which expires in

January 2006 and currently bears interest at .50% above LIBOR. Facility fees of .10% and .125% per annum are currently payable on the credit lines. Interest rate spreads and facility fees fluctuate based on the Corporation's public debt rating. The Corporation has the option to extend up to $500 million of outstanding debt under the short-term facility for an additional

364 days.

After the end of the quarter, the Corporation entered into an agreement for an additional $1 billion of two-year revolving credit. This revolving credit facility currently bears interest at .525% above LIBOR. A facility fee of .10% per annum is currently payable on the credit line. Interest rate spreads and facility fees fluctuate based on the Corporation's public debt rating. The amount of the facility is automatically reduced by the proceeds resulting from the issuance of any long-term debt security in the capital markets.

Note 5 - The provision for income taxes consisted of the following (in millions):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Current	$166	$ 83	$362	$207
Deferred	26	63	58	89
Total	$192	$146	$420	$296

Note 6 - Foreign currency transaction gains (losses), after income tax effects, amounted to the following (in millions):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Foreign currency gains (losses)	$ 4	$ (2)	$ 14	$ 2

Note 7 - The weighted average number of common shares used in the basic and diluted earnings per share computations are as follows (in thousands):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Common shares - basic	88,407	89,818	88,159	89,875
Effect of dilutive securities (equivalent shares)				
Nonvested common stock	441	342	402	382
Stock options	589	299	501	238
Convertible preferred stock	205	77	205	44
Common shares - diluted	89,642	90,536	89,267	90,539

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 8 - The Corporation adopted FAS No. 133, Accounting for Derivative Instruments and Hedging Activities, on January 1, 2001. This statement requires that the Corporation recognize all derivatives on the balance sheet at fair value and establishes criteria for using derivatives as hedges. The Corporation uses derivatives in its hedging program and its trading activities, including its 50% owned trading partnership.

The Corporation reclassifies hedging gains and losses included in other comprehensive income to earnings at the time the hedged transactions are recognized. Hedging increased exploration and production results by $21 million ($14 million after income taxes) in the second quarter of 2001 and reduced income by $10 million ($6 million after income taxes) in the first half of 2001. The impact of hedging on refining and marketing results was not material.

At June 30, 2001, after-tax deferred gains from hedging crude oil and natural gas contracts expiring through 2003 were approximately $72 million (including $60 million of unrealized gains). Of the total, $6 million relates to the remainder of 2001.

Note 9 - Comprehensive income, which includes net income and the effects of foreign currency translation and cash flow hedges recorded directly in stockholders' equity, was as follows (in millions):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Comprehensive income	$ 359	$ 195	$ 665	$ 418

Note 10 - The Corporation's results by operating segment were as follows (in millions):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Operating revenues				
Exploration and production (*)	$ 1,244	$ 870	$ 2,520	$ 1,920
Refining, marketing and shipping	2,478	1,959	5,648	3,889
Total	$ 3,722	$ 2,829	$ 8,168	$ 5,809
Net income (loss)				
Exploration and production	$ 304	$ 178	$ 579	$ 396
Refining, marketing and shipping	101	64	206	112
Corporate, including interest	(48)	(40)	(91)	(82)
Total	$ 357	$ 202	$ 694	$ 426

PART I - FINANCIAL INFORMATION (CONTD.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(*) Includes transfers to affiliates of $261 million and $524 million during the three- and six-months ended June 30, 2001, compared to $185 million and $334 million for the corresponding periods of 2000.

Note 11 - In June 2001, the Financial Accounting Standards Board issued FAS No. 141, Business Combinations, and FAS No. 142, Goodwill and Other Intangible Assets. These new statements require the use of the purchase method of accounting for all business combinations entered into after June 29, 2001. In addition, the new rules will require that goodwill no longer be amortized as an expense. Instead, goodwill will be subject to an annual impairment test.

Except for the accounting for new goodwill as discussed below, the Corporation will adopt these rules on January 1, 2002. Early in 2002, the Corporation will perform the first of the required impairment tests of goodwill. The Corporation has not yet determined what the effects of the new accounting standards will be on its income and financial position.

When the planned acquisition of Triton Energy Limited is completed, goodwill recorded in connection with this purchase will be accounted for under the provisions of FAS No. 142 and will not be amortized.

PART I - FINANCIAL INFORMATION (CONT'D.)

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

RESULTS OF OPERATIONS

Net income for the second quarter of 2001 amounted to $357 million compared with $202 million in the second quarter of 2000. Net income for 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 data):

	Three months ended June 30		Six months ended June 30	
	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

Exploration and Production

Operating earnings from exploration and production activities were $126 million higher in the second quarter of 2001 compared with the second quarter of 2000. For the first six months, exploration and production earnings were $183 million higher in 2001 than 2000. These increases mainly reflect higher worldwide crude oil and natural gas selling prices and sales volumes.

The Corporation's average selling prices, including the effects of hedging, were as follows:

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Crude oil (per barrel)				
United States	$ 24.82	$ 24.46	$ 24.55	$ 23.55
Foreign	27.87	24.09	26.76	24.89
Natural gas liquids (per barrel)				
United States	$ 20.25	$ 18.69	$ 22.98	$ 19.84
Foreign	20.28	20.64	21.41	21.60
Natural gas (per Mcf)				
United States	$ 4.64	$ 3.37	$ 4.96	$ 2.90
Foreign	2.48	2.10	2.73	2.09

RESULTS OF OPERATIONS (CONTINUED)

The Corporation's net daily worldwide production was as follows (in thousands):

	Three months ended June 30		Six months ended June 30	
	2001	2000	2001	2000
Crude oil (barrels per day)				
United States	69	55	63	53
United Kingdom	117	112	119	112
Norway	25	27	25	25
Denmark	17	19	20	25
Algeria	13	--	13	--
Gabon	9	7	8	8
Indonesia	6	4	6	4
Azerbaijan	4	3	4	3

Total	260	227	258	230
Natural gas liquids (barrels per day)				
United States	15	12	13	13
Foreign	8	10	9	9
Total	23	22	22	22
Natural gas (Mcf per day)				
United States	474	298	399	296
United Kingdom	289	299	316	322
Denmark	38	25	44	29
Norway	25	24	25	25
Indonesia and Thailand	34	33	32	35
Total	860	679	816	707
Barrels of oil equivalent (barrels per day)	426	362	416	370

On a barrel of oil equivalent basis, the Corporation's oil and gas production increased by 18% in the second quarter of 2001 compared with the corresponding period of 2000. The increases in United States crude oil and natural gas production mainly resulted from the purchase of substantially all of the assets of a privately held exploration and production company in April. In addition, production from the Conger Field in the Gulf of Mexico, which commenced in the fourth quarter of 2000, contributed to the increase. United Kingdom crude oil production increased principally because of production from the Bittern Field, which commenced in the second half of 2000. Crude oil production in the first half of 2001 also reflects production from the Corporation's interest in a redevelopment project in Algeria. The failure of power generation turbines in late June through July 17 will reduce crude oil production from the South Arne Field in Denmark in the third quarter.

RESULTS OF OPERATIONS (CONTINUED)

Production expenses in 2001 were higher than 2000, partially due to increased production volumes and to the mix of producing fields. Depreciation, depletion and amortization charges were also higher in 2001, reflecting higher production and increased per-barrel costs from the acquisition completed in April. The effective income tax rate on exploration and production earnings in the first half of 2001 was 40%, compared with 42% in the first half of 2000.

Crude oil and natural gas selling prices are currently below the average selling prices that the Corporation received in the second quarter. The effect of lower prices on the Corporation's third quarter earnings will only be partially mitigated by its hedging program.

Refining, Marketing and Shipping

Operating earnings for refining, marketing and shipping activities amounted to $101 million and $206 million in the second quarter and first half of 2001, compared with $64 million and $112 million in the corresponding periods of 2000. The Corporation's downstream operations include its 50% equity share of HOVENSA, a refining joint venture.

HOVENSA

The Corporation's share of HOVENSA's income was $51 million in the second quarter of 2001 compared with $41 million in the second quarter of 2000. The Corporation's share of HOVENSA's income in the first half of 2001 was $66 million compared with $52 million in 2000. Margins for refined products were higher in the second quarter and first half of 2001 compared with the corresponding periods of 2000. Increased margins were partially offset by scheduled maintenance on the fluid catalytic cracking unit for six weeks during the first half of the year. Income taxes on HOVENSA's results are offset by available loss carryforwards.

Operating earnings from refining, marketing and shipping activities also included interest income of $20 million in the first half of 2001 and $25 million in the first half of 2000 on the note received from PDVSA V.I. in connection with the formation of the joint venture.

Retail, energy marketing and other

Results from retail gasoline operations for the second quarter and first half of 2001 were higher than the corresponding periods of 2000, reflecting higher margins at gasoline stations. The Corporation's Port Reading refining facility had increased earnings, reflecting improved margins and the shutdown for scheduled maintenance in the first quarter of last year. Earnings from energy marketing activities decreased in the second quarter and first half of 2001 compared with the corresponding periods of 2000. The reduced earnings in the second quarter included an after-tax

charge of $13 million, reflecting adjustments to the cost of natural gas purchased for resale to customers of recently acquired energy marketing businesses. Marketing expenses increased by $30 million in the second quarter and $77 million in the first half of 2001 compared with 2000, principally reflecting expanded retail and energy marketing operations. Total refined product sales volumes amounted to 77 million barrels in the first half of 2001 compared with 68 million barrels in the first half of 2000.

The Corporation has a 50% voting interest in a consolidated partnership that trades energy commodities and energy derivatives. The Corporation also takes trading positions in addition to its hedging program. The combined results from trading activities amounted to a loss of $12 million in the second quarter and income of $12 million in the first half of 2001. This compares with breakeven results in the second quarter of 2000 and a loss of $10 million in the first half of 2000. Expenses of the trading partnership are included in marketing expenses.

During the second quarter of 2001, the Corporation sold its fleet of tugs and barges in the Northeast United States, resulting in an after-tax gain of $17 million. The pre-tax gain of $26 million is included in non-operating income in the income statement.

Refining margins deteriorated at the end of the second quarter and continue to be depressed. This will negatively affect HOVENSA and Port Reading earnings in the third quarter.

Corporate

Corporate results in the second quarter and first half of 2001 were higher than the comparable periods of 2000, because of lower interest income and lower dividend income from reinsurers and increased administrative expenses.

Consolidated Operating Revenues

Sales and other operating revenues increased by 31% in the second quarter and 40% in the first half of 2001 compared with the same periods in 2000. The increase primarily reflects higher selling prices and increased sales volumes of refined products and purchased natural gas. Crude oil and natural gas production volumes and natural gas selling prices were also higher.

PART I - FINANCIAL INFORMATION (CONT'D.)

LIQUIDITY AND CAPITAL RESOURCES

On July 10, 2001 the Corporation announced that it entered into a definitive agreement to commence a cash tender offer for all outstanding ordinary shares of Triton Energy Limited for $45 per share. The transaction has a total cost of approximately $3.2 billion, including the assumption of approximately $500 million in Triton debt. A private investment firm holding 38% of Triton shares has given the Corporation an irrevocable commitment to sell its interest to the Corporation. The Corporation plans to finance this transaction using existing credit facilities and new borrowings.

Net cash provided by operating activities, including changes in operating assets and liabilities, amounted to $1,021 million in the first half of 2001 compared with $908 million in the first half of 2000. Excluding changes in balance sheet accounts, the increase was $309 million and resulted primarily from improved operating results.

Total debt was $2,280 million at June 30, 2001 compared with $2,050 million at December 31, 2000. The debt to capitalization ratio decreased to 33% at June 30 compared to 35% at year-end. At June 30, 2001, the Corporation had $2.7 billion of additional borrowing capacity available under its revolving credit agreements and additional unused lines of credit under uncommitted arrangements with banks of $219 million. In July 2001, the Corporation entered into an agreement for an additional $1 billion of two-year revolving credit. The Corporation has also filed a shelf registration statement for $3 billion of debt securities, which became effective on July 27, 2001. The Corporation currently intends to issue approximately $1.2 billion of these debt securities to fund a portion of the Triton acquisition. The $1 billion, two-year revolving credit facility will be reduced by the proceeds of this debt issuance. The Corporation intends to fund the remainder of the purchase under its existing revolving credit agreements and with available cash.

Since inception of the Corporation's $300 million common stock repurchase program in March 2000, the Corporation has repurchased 3,707,100 shares as of June 30, 2001, for approximately $240 million.

The Corporation uses futures, forwards, options and swaps to reduce the effects of changes in the selling prices of crude oil, natural gas and refined products. These instruments fix the selling prices of a portion of the Corporation's production and the related gains or losses are an integral part of the Corporation's selling prices. At June 30, 2001, the Corporation had open hedge positions on 17% of its estimated worldwide crude oil production and 20% of its U.S. natural gas production for the remainder of the year. The Corporation has also hedged 13% of its estimated crude oil production and 19% of its U.S. natural gas production for 2002 and 6% of its U.S. natural gas production for 2003. As market conditions change, the Corporation may adjust its hedge positions.

PART I - FINANCIAL INFORMATION (CONT'D.)

LIQUIDITY AND CAPITAL RESOURCES (CONTINUED)

The Corporation uses value at risk to estimate the potential effects of changes in fair values of derivatives and other instruments used in hedging activities and derivatives and commodities used in trading activities. The Corporation estimates that at June 30, 2001, the value at risk was $17 million ($36 million at December 31, 2000) related to hedging activities and $21 million ($16 million at December 31, 2000) for trading activities.

The Corporation reduces its exposure to fluctuating foreign exchange rates by using forward contracts to fix the exchange rate on a portion of the foreign currency required in its North Sea operations. At June 30, 2001, the Corporation had $448 million of notional value foreign exchange contracts outstanding.

Capital expenditures in the first half of 2001 amounted to $1,467 million, of which $1,365 million related to exploration and production activities. These expenditures include the purchases of oil and natural gas reserves in the Gulf of Mexico and onshore Louisiana for $865 million. Capital expenditures in the first half of 2000 amounted to $405 million including $321 million for exploration and production. For the remainder of 2001, capital expenditures, excluding Triton acquisition costs and post acquisition Triton capital expenditures, are expected to be approximately $760 million and will be financed by internally generated funds and borrowings. In April, the Corporation also invested $86 million in a 50% joint venture with a company that owns and operates 120 gasoline stations and convenience stores and 21 travel centers located in Virginia, North Carolina and South Carolina. In May, the Corporation leased 53 retail outlets in Boston and southern New Hampshire.

FORWARD LOOKING INFORMATION

Certain sections of Management's Discussion and Analysis of Results of Operations and Financial Condition, including references to the Corporation's future results of operations and financial position, contain forward-looking information. These disclosures are based on the Corporation's current assessments and reasonable assumptions about the future. Actual results may differ from these disclosures because of changes in market conditions, government actions and other factors.

PART II - OTHER INFORMATION

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY-HOLDERS.

The Annual Meeting of Stockholders of the Registrant was held on May 2, 2001. The Inspectors of Election reported that 80,130,348 shares of Common Stock of the Registrant were represented in person or by proxy at the meeting, constituting 89.91% of the votes entitled to be cast. At the meeting, stockholders voted upon the election of four nominees for the Board of Directors for the three-year term expiring in 2004 and the ratification of the selection by the Board of Directors of Ernst & Young LLP as the independent auditors of the Registrant for the fiscal year ended December 31, 2001.

With respect to the election of directors, the inspectors of election reported as follows:

NAME	FOR NOMINEE LISTED	WITHHOLD AUTHORITY TO VOTE FOR NOMINEE LISTED
Nicholas F. Brady	79,373,844	756,504
J. Barclay Collins	79,400,610	729,738
Thomas H. Kean	79,385,973	744,375
Frank A. Olson	79,399,220	731,128

The inspectors reported that 79,546,147 votes were cast for the ratification of the selection of Ernst & Young LLP as independent auditors for the fiscal year ending December 31, 2001, 348,519 votes were cast against said ratification and holders of 235,682 votes abstained.

There were no broker non-votes with respect to the election of directors or the ratification of the selection of independent auditors.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits

4 - Credit agreement dated as of July 30, 2001 between Registrant and Citibank, N.A.

(b) Reports on Form 8-K

The Registrant filed no reports on Form 8-K during the three months ended June 30, 2001.

SIGNATURES

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 thereunto duly authorized.

AMERADA HESS CORPORATION
(REGISTRANT)

By /s/ John B. Hess

JOHN B. HESS
CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER

By /s/ John Y. Schreyer

JOHN Y. SCHREYER
EXECUTIVE VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER

Date: August 7, 2001

EXHIBIT 4

EXECUTION COPY

CREDIT AGREEMENT
DATED AS OF JULY 30, 2001

CREDIT AGREEMENT (this "AGREEMENT") dated as of July 30, 2001 between Amerada Hess Corporation, a Delaware corporation (the "BORROWER"), and Citibank, N.A. ("CITIBANK"). Capitalized terms not otherwise defined in this Agreement shall have the same meanings as specified therefor in the Third Amended and Restated Credit Agreement dated as of January 23, 2001 in respect of Facility A (as in effect on the date hereof, the "EXISTING CREDIT AGREEMENT") among the Borrower, the lenders party thereto, Goldman Sachs Credit Partners L.P., as joint book runner, joint lead arranger and sole syndication agent, Chase Securities Inc., as joint book runner and joint lead arranger, Bank of America, N.A., Citibank, N.A. and Barclays Bank PLC, as co-documentation agents and arrangers, and The Chase Manhattan Bank, as administrative agent for such lenders.

SECTION 1. The Advances. (a) Citibank hereby agrees, on the terms and conditions hereinafter set forth, to make advances (each, an "ADVANCE") to the Borrower from time to time on any Business Day during the period from the date of this Agreement to (but not including) the Termination Date in an aggregate principal amount not to exceed $1,000,000,000 at any time outstanding (the "FACILITY"). Within the limits of the unused portion of the Facility in effect from time to time, the Borrower may borrow under this Section 1(a), prepay pursuant to Section 1(e) and reborrow under this Section 1(a).

(b) Each Advance shall be made on the same Business Day's notice for Advances bearing interest by reference to the Base Rate (as defined below) ("BASE RATE ADVANCES") and on three Business Days' notice for Advances bearing interest by reference to the Adjusted LIBO Rate ("EURODOLLAR RATE ADVANCES") subject to a notice of borrowing (a "NOTICE OF BORROWING") being delivered to Citibank not later than 11:00 A.M. (New York City time) on the applicable notice date which sets forth the same information and provides the same certifications and assurances as are required to be included in comparable Borrowing Request delivered under the Existing Credit Agreement. Upon fulfillment of the applicable conditions set forth in Sections 2, if applicable, and 3, Citibank will make the proceeds of such Advance available to the Borrower at the account specified by the Borrower in the related Notice of Borrowing. All Notices of Borrowing may be delivered by telephone and confirmed in writing. For purposes of this Agreement, "BASE RATE" means, for any day, a fluctuating rate per annum in effect from time to time, which rate per annum shall be equal to the higher of (a) the rate of interest publicly announced by Citibank in New York, New York as its base rate in effect on such day and (b) the sum of (i) 1/2 of 1% per annum and (ii) the Federal Funds Effective Rate in effect on such day.

(c) The Facility shall be automatically terminated and the Borrower shall repay to Citibank the aggregate principal amount of all outstanding Advances, together with accrued and unpaid interest thereon, on the earlier of July __, 2003 and the date of the termination of the Facility in full pursuant to Section 1 hereof or Article VII of the Existing Credit Agreement as incorporated herein by reference (the "TERMINATION DATE"). Upon the issuance by the Borrower or any of its Subsidiaries of any debt security in the capital markets with a maturity in excess of one year and in an amount of $100,000,000 or more, the Facility shall automatically reduce by an amount equal to the net cash proceeds from any such issuance on the Business Day next following the date of receipt by the Borrower or its Subsidiaries of such proceeds.

(d) The Borrower may, upon at least three Business Days' notice to Citibank, terminate in whole or reduce in part the unused portions of the Facility. The Borrower shall, on each date

of a reduction in the Facility as set forth in Section 1(c) above, repay the Advances in a principal amount equal to the excess of the aggregate principal amount of the Advances over the Facility as so reduced.

(e) The Borrower may, upon at least three Business Days' notice to Citibank in the case of Eurodollar Rate Advances and at least one Business Day's notice to Citibank in the case of Base Rate Advances, in each case received on such day not later than 11:00 A.M. (New York City time) and stating the proposed date and aggregate principal amount of the prepayment, and if such notice is given the Borrower shall, prepay the aggregate principal amount of the Advances outstanding on such date, in whole or in part. All prepayments under this Section 1(e) shall be made together with (i) accrued and unpaid interest to the date of such prepayment on the principal amount so prepaid and (ii) in the case of any such prepayment of a Eurodollar Rate Advance on a date other than the last day of an Interest Period therefor, any amounts owing in respect of Eurodollar Rate Advances pursuant to Section 5(f) hereof.

(f) The Borrower shall pay interest on the unpaid principal amount of each Advance from the date of such Advance until the principal amount thereof is paid in full on the dates for payment specified for Advances of the same type under the Existing Credit Agreement at a rate per annum equal, (i) in the case of Base Rate Advances, to the Base Rate in effect from time to time plus, for each date on which the aggregate principal amount of the Advances outstanding equals or exceeds 33% of the Facility, the Applicable Utilization Fee (as defined below) and (ii) in the case of Eurodollar Rate Advances, to the sum of the Adjusted LIBO Rate in effect for the applicable Interest Period plus the Applicable Margin (as defined below) plus, for each date on which the aggregate principal amount of the Advances outstanding equals or exceeds 33% of the Facility, the Applicable Utilization Fee. Similarly, the Borrower shall pay a facility fee from the date of this Agreement to the Termination Date at a rate per annum equal to the Applicable Percentage (as defined below) on the Facility on the dates for payment specified for payment of the "Facility Fee" under the Existing Credit Agreement. For purposes of this Section 2(f), the terms "APPLICABLE UTILIZATION FEE", "APPLICABLE MARGIN", and "APPLICABLE PERCENTAGE" are each defined as a percentage per annum determined by reference to the Borrower's long term senior unsecured debt rating, as set forth on Schedule I to this Agreement.

(g) The Borrower shall make each payment hereunder, irrespective of any right of counterclaim or setoff, not later than 12:00 Noon (New York City time) on the day when due in U.S. dollars and in same day funds to Citibank at the account of Citibank most recently specified in writing to the Borrower by Citibank, with payments received by Citibank after 12:00 Noon (New York City time) on any such day being deemed to have been received on the next succeeding Business Day. All computations of interest determined by reference to the Base Rate payable hereunder shall be made on the basis of a year of 365 or 366 days, as the case may be, and all other computations of interest and fees payable hereunder shall be made on the basis of a year of 360 days, in each case for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest or fees are payable.

(h) The proceeds of the Advances shall be available for general corporate purposes of the Borrower and its subsidiaries.

SECTION 2. Conditions Precedent to the Effectiveness of Section 1. Section 1 of this Agreement shall become effective on the first date (the "EFFECTIVE DATE") on which all of the following conditions precedent have been satisfied:

(a) The conditions precedent to the closing date under Sections 4.01(b), (c), (d), (e), (h) and (i) of the Existing Credit Agreement shall have been satisfied with respect to this Agreement as if such conditions precedent were set forth in full herein (with appropriate modifications to refer to Citibank, as the lender, the Facility and this Agreement).

(b) The Borrower or its affiliates shall have accepted for payment at least a majority of the outstanding ordinary shares on a fully diluted basis of Triton Energy Limited in its cash tender offer for ordinary shares of Triton as announced July 10, 2001.

(c) All of the representations and warranties incorporated by reference into this Agreement shall be true and correct in all material respects on the Effective Date, as though made on and as of such date (other than any such representation and warranty that, by its terms, refers to a specific date other than the Effective Date, in which case, as of such specific date).

(d) No event shall have occurred and be continuing, or shall occur as a result of the Effective Date, that would constitute a Default.

SECTION 3. Conditions Precedent to Each Advance. The obligation of Citibank to make an Advance shall be subject to the further conditions precedent that on the date of such Advance the following statements shall be true (and each of the giving of the applicable Notice of Borrowing and the acceptance by the Borrower of the proceeds of such Advance shall constitute a representation and warranty by the Borrower that, both on the date of such notice and on the date of such Advance, such statements are true):

(a) the representations and warranties incorporated by reference into this Agreement are correct in all material respects on and as of such date, before and after giving effect to such Advance and to the application of the proceeds, if any, therefrom, as though made on and as of such date (except for any such representation and warranty that, by its terms, refers to a specific date other than the date of such Advance, in which case, as of such specific date); and

(b) no event has occurred and is continuing, or would result from such Advance or from the application of the proceeds therefrom, that constitutes a Default.

SECTION 4. Incorporation by Reference. (a) All of the terms and conditions of the Existing Credit Agreement (including, without limitation, all conditions, representations and warranties, covenants, events of default, increased costs, taxes, capital adequacy and assignment provisions, and all defined terms used therein and exhibits and schedules to the Existing Credit Agreement referred to therein, but not including Sections 2.01 through 2.04, 2.10, 2.14, 9.01, 9.02 and 9.03 thereof) that are not otherwise fully and expressly set forth in this Agreement are specifically incorporated herein by reference with the same force and effect as if the same were set out in this Agreement in full. Except as otherwise provided herein, all references in such incorporated provisions to any "Agent", the "Agents", a "Lender" or the "Lenders" or words of similar import or to "this Agreement", "hereof", "hereto" or "hereunder" or words of similar import shall, without further reference, mean and refer to Citibank under this Agreement and to this Agreement, respectively; all references in such incorporated provisions to the "Company" shall, without further reference, mean and refer to the Borrower hereunder; all references in such incorporated provisions to the "Third Amended and Restated Effective Date" shall, without further reference, mean and refer to the Effective Date hereunder; all references in such incorporated provisions to a "Borrowing", "Borrowings", a "Loan" or the "Loans" (or to a Type of "Loan" or "Borrowing" under the Existing Credit Agreement) or words of similar import shall, without further reference, mean and refer to an Advance or the Advances, as appropriate, hereunder; all references in such incorporated provisions to "ABR" or "Alternate Base Rate" shall, without further reference, mean and refer to the Base Rate hereunder; all references in such incorporated provisions to a "Commitment" shall, without further reference, mean and refer to the Facility hereunder; all references in such incorporated provisions to the "Maturity Date" shall, without further reference, mean and refer to the Termination Date hereunder; and all references in Section 3.04 of such incorporated provisions to the dates "December 31, 1999" and "September 30, 2000" shall, without further reference, mean and refer to the dates "December 31 2000"

and "June 30, 2001", respectively. Similarly, to the extent any word or phrase is defined in this Agreement, any such word or phrase appearing in provisions so incorporated by reference from the Existing Credit Agreement shall have the meaning given to it in this Agreement. The incorporation by reference into this Agreement of the terms and conditions of the Existing Credit Agreement is for convenience only, and this Agreement and the Existing Credit Agreement shall at all times be, and be deemed to be and treated as, separate and distinct loan obligations. The incorporation by reference into this Agreement of the terms and conditions of the Existing Credit Agreement shall not be affected or impaired by any subsequent amendment, expiration or termination of the Existing Credit Agreement.

(b) The Borrower, by its execution of this Agreement, hereby agrees to amend and restate this Agreement at the request of Citibank to set forth in full the provisions incorporated by reference herein from the Existing Credit Agreement and to modify the terms and provisions of this Agreement as appropriate to provide for the inclusion of additional lenders upon any assignment or proposed assignment by Citibank of its rights and obligations hereunder effected in accordance with Section 5(i). In addition, the Borrower hereby agrees to notify Citibank promptly and in any event within three Business Days of any amendment, supplement or other modification to the Existing Credit Agreement and, at the request of Citibank, to enter into any amendment or supplement to this Agreement proposed by Citibank to incorporate comparable amendments, supplements or other modifications to this Agreement.

SECTION 5. Miscellaneous. (a) No amendment or waiver of any provision of this Agreement, nor consent to any departure by the Borrower herefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and Citibank, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) All notices and other communications provided for hereunder (except as specified in Section 1(b)) shall be in writing (including telecopier, telegraphic or telex) and mailed, telecopied, telegraphed, telexed or delivered, if to the Borrower, at its address at 1185 Avenue of the Americas, New York, New York 10036, Attention: Treasurer,; and if to Citibank, at its address at 388 Greenwich Street, New York, New York 10013, Attention: Gordon DeKuyper; or, as to each party, at such other address as shall be designated by such party in a written notice to the other party. All such notices and communications shall be effective when received.

(c) No failure on the part of Citibank to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

(d) The Borrower agrees to pay on demand all costs and expenses of Citibank in connection with the preparation, execution, delivery, administration, modification and amendment of this Agreement, including, without limitation, the reasonable fees and expenses of counsel for Citibank with respect thereto and with respect to advising Citibank as to its rights and responsibilities under this Agreement. The Borrower further agrees to pay on demand all costs and expenses of Citibank, if any (including, without limitation, reasonable counsel fees and expenses), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of this Agreement, including, without limitation, reasonable fees and expenses of counsel for Citibank in connection with the enforcement of rights under this Section 5(d).

(e) The Borrower agrees to indemnify and hold harmless Citibank and each of its affiliates and their officers, directors, employees, agents and advisors (each, an "Indemnified Party") from and against any and all claims, damages, losses, liabilities and expenses (including, without limitation,

reasonable fees and expenses of counsel) incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or by reason of (including, without limitation, in connection with any investigation, litigation or proceeding or preparation of a defense in connection therewith) (i) this Agreement, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Advances or (ii) the actual or alleged presence of hazardous materials on any property of the Borrower or any of its Subsidiaries or any action under any Environmental Laws relating in any way to the Borrower or any of its Subsidiaries, except to the extent such claim, damage, loss, liability or expense is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted from an Indemnified Party's gross negligence or willful misconduct. In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 5(e) applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by the Borrower, its directors, shareholders or creditors or an Indemnified Party or any other Person or any Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated. The Borrower also agrees not to assert any claim for special, consequential or punitive damages against Citibank, any of its affiliates, or any of their respective directors, officers, employees, attorneys and agents, on any theory of liability, arising out of or otherwise relating to this Agreement, any of the transactions contemplated herein or the actual or proposed use of the proceeds of the Advances.

(f) If any payment of principal of any Eurodollar Rate Advance is made by the Borrower to Citibank other than on the last day of the Interest Period for such Advance, as a result of a payment pursuant to Section 1(c) of this Agreement, acceleration of the maturity of the Advances pursuant to Article VII of the Existing Credit Agreement (as incorporated herein by reference) or for any other reason, the Borrower shall, upon demand by Citibank, pay to Citibank any amounts required to compensate it for any additional losses, costs or expenses that it may reasonably incur as a result of such payment, including, without limitation, any loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by Citibank to fund or maintain such Advance.

(g) Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in Sections 5(d), (e) and (f) shall survive the payment in full of principal, interest and all other amounts payable hereunder.

(h) This Agreement shall be binding upon and inure to the benefit of the Borrower and Citibank and their respective successors and assigns, except that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of Citibank.

(i) After March 31, 2002, Citibank may assign to one or more Persons reasonably satisfactory to the Borrower all or a portion of its rights and obligations under this Agreement (including, without limitation, all or a portion of the Facility and the Advances owing to it) in a minimum aggregate assignment level of $10,000,000 (and increments of $1,000,000 in excess thereof) and otherwise on the same terms and subject to the same conditions as are set forth for assignments by lenders under the Existing Credit Agreement. In connection with any such assignment, the Borrower agrees to execute and deliver such documentation as Citibank or any such permitted assignee may reasonably request to evidence such assignment and the rights and obligations of such assignee hereunder.

(j) This Agreement may be executed in separate counterparts by the parties hereto, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier shall be effective as delivery of an originally executed counterpart of this Agreement.

(k) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

(l) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the Notes, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such New York State court or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement or the Notes in the courts of any jurisdiction. Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement, the Notes or any other Loan Document in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(m) Waiver of Jury Trial.

Each of the Borrower and Citibank hereby irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement, the Notes or any other Loan Document or the actions of Citibank in the negotiation, administration, performance or enforcement thereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

AMERADA HESS CORPORATION

By /s/ G. A. Jamin

Name: G. A. Jamin
Title: Senior Vice President, Treasurer

CITIBANK, N.A.

By /s/ Gordon H. DeKuyper

Name: Gordon H. DeKuyper
Title: Vice President

SCHEDULE I

BASIS FOR PRICING	Level 1 Public Debt Rating At Least A- By S&P Or A3 By Moody's.	Level 2 Public Debt Rating Less Than Level 1 But At Least BBB+ By S&P Or Baa1 By Moody's.	Level 3 Public Debt Rating Less Than Level 2 But At Least BBB By S&P Or Baa2 By Moody's.	Level 4 Public Debt Rating Less Than Level 3 But At Least BBB- By S&P Or Baa3 By Moody's.	Level 5 Public Debt Rating less than Level 4.
APPLICABLE PERCENTAGE	7.5 bps	10.0 bps	12.5 bps	17.5 bps	35.0 bps
APPLICABLE MARGIN	42.5 bps	52.5 bps	75.0 bps	82.5 bps	115.0 bps
APPLICABLE UTILIZATION FEE (USAGE > 33%)	5.0 bps	7.5 bps	12.5 bps	12.5 bps	25.0 bps

bps = basis points per annum