

OCONNOR JOHN J

Form 4

June 26, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
OCONNOR JOHN J

(Last) (First) (Middle)

HESS CORPORATION, 1185  
AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

HESS CORP [HES]

3. Date of Earliest Transaction  
(Month/Day/Year)

06/25/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-----------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008                              |                                                             | M <sup>(1)</sup>                     | 42,000                                                                  | A \$ 29.96 330,080                                                                                                 | D                                                                       |                                                                                |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008                              |                                                             | S                                    | 100                                                                     | D \$ 125.49 329,980                                                                                                | D                                                                       |                                                                                |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008                              |                                                             | S                                    | 100                                                                     | D \$ 125.5 329,880                                                                                                 | D                                                                       |                                                                                |

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|                                         |            |   |     |   |               |         |   |
|-----------------------------------------|------------|---|-----|---|---------------|---------|---|
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100 | D | \$<br>125.505 | 329,780 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 700 | D | \$ 125.51     | 329,080 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100 | D | \$<br>125.553 | 328,980 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100 | D | \$<br>125.505 | 328,880 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 600 | D | \$<br>125.525 | 328,280 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 500 | D | \$ 125.53     | 327,780 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 600 | D | \$ 125.55     | 327,180 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100 | D | \$ 125.63     | 327,080 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 600 | D | \$<br>125.655 | 326,480 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 500 | D | \$ 125.66     | 325,980 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100 | D | \$<br>125.665 | 325,880 | D |
|                                         | 06/25/2008 | S | 200 | D | \$ 125.68     | 325,680 | D |

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|                                         |            |   |       |   |               |         |   |
|-----------------------------------------|------------|---|-------|---|---------------|---------|---|
| Common<br>Stock,<br>\$1.00 par<br>value |            |   |       |   |               |         |   |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 150   | D | \$ 125.7      | 325,530 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 400   | D | \$ 125.82     | 325,130 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 600   | D | \$ 125.86     | 324,530 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100   | D | \$<br>125.856 | 324,430 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 2,400 | D | \$ 125.85     | 322,030 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 300   | D | \$<br>125.835 | 321,730 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 100   | D | \$ 125.87     | 321,630 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 400   | D | \$<br>125.865 | 321,230 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 500   | D | \$ 125.83     | 320,730 | D |
| Common<br>Stock,<br>\$1.00 par<br>value | 06/25/2008 | S | 300   | D | \$ 125.81     | 320,430 | D |
|                                         | 06/25/2008 | S | 35    | D | \$ 125.8      | 320,395 | D |

Common  
Stock,  
\$1.00 par  
value

Common  
Stock,  
\$1.00 par  
value

Common  
Stock,  
\$1.00 par  
value

Common  
Stock,  
\$1.00 par  
value

Common  
Stock,  
\$1.00 par  
value

06/25/2008

S

540

D

\$ 125.84 319,855

D

06/25/2008

S

100

D

\$  
125.807 319,755

D

06/25/2008

S

165

D

\$ 125.89 319,590

D

06/25/2008

S

200

D

\$  
125.915 319,390 <sup>(2)</sup>

D

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

**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 control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                                         |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                   | Amount<br>or<br>Number<br>of Shares |
| Option to<br>purchase<br>Common<br>Stock            | \$ 29.96<br>(3)                                                    | 06/25/2008                              |                                                             | M                                    |                                                                                                              | 42,000<br>(3)                                                  |     | 02/02/2008                                                          | 02/02/2015         | Common<br>Stock,<br>\$1.00 par<br>value | 42,000<br>(3)                       |

## Reporting Owners

| Reporting Owner Name / Address                                                          | Relationships |           |                          |       |
|-----------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
|                                                                                         | Director      | 10% Owner | Officer                  | Other |
| OCONNOR JOHN J<br>HESS CORPORATION<br>1185 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10036 | X             |           | Executive Vice President |       |

## Signatures

George C. Barry for John J.  
O'Connor

06/26/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

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

- (2) This amount includes 242,000 shares 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 56,000 additional shares as a result of a 3 for 1 stock split effected on May 31, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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