HESS CORP Form 4 March 27, 2008

FORM 4

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

Check this box if no longer

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HESS JOHN B**

Symbol HESS CORP [HES] 5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(First) (Middle) (Last)

HESS CORPORATION, 1185 AVENUE OF THE AMERICAS 3. Date of Earliest Transaction

(Month/Day/Year) 03/26/2008

_X__ 10% Owner _X_ Director

(Check all applicable)

_X__ Officer (give title __ Other (specify below)

Chairman of the Board and CEO

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

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

NEW YORK, NY 10036

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secu	rities Acq	uired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$1.00 par value	03/26/2008		S <u>(1)</u>	100	D	\$ 90.89	11,109,129	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008		S	100	D	\$ 91.81	11,109,029	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008		S	100	D	\$ 90.78	11,108,929	I	Charitable Lead Annuity Trust

Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.78	11,108,829	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 90.58	11,108,729	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 90.67	11,108,629	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.67	11,108,529	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 92.67	11,108,429	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	200	D	\$ 90.74	11,108,229	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	200	D	\$ 91.74	11,108,029	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 90.35	11,107,929	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 90.75	11,107,829	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 90.36	11,107,729	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.36	11,107,629	I	Charitable Lead Annuity Trust
	03/26/2008	S	100	D		11,107,529	I	

Common Stock, \$1.00 par value					\$ 90.94			Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.01	11,107,429	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.88	11,107,329	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 92.88	11,107,229	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 90.54	11,107,129	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.07	11,107,029	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.86	11,106,929	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.2	11,106,829	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 92.2	11,106,729	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.18	11,106,629	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.39	11,106,529	I	Charitable Lead Annuity Trust
	03/26/2008	S	100	D		11,106,429	I	

Common Stock, \$1.00 par value					\$ 91.51			Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 92.51	11,106,329	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.37	11,106,229	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 92.37	11,106,129	I	Charitable Lead Annuity Trust
Common Stock, \$1.00 par value	03/26/2008	S	100	D	\$ 91.65	11,106,029 (2)	I	Charitable Lead Annuity Trust

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of		
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration D	ate	Amou	nt of	Derivative		
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security		
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	B) Derivativ	ve .		Securi	ties	(Instr. 5)		
	Derivative				Securitie	s		(Instr.	3 and 4)			
	Security				Acquired	l						
					(A) or							
					Disposed	l						
					of (D)							
					(Instr. 3,							
					4, and 5)							
									Amount			
									Amount			
						Date	Expiration		or Number			
								Exercisable	Date		of	
				Cada	V (A) (D)							
				Code	V (A) (D)				Shares			

(e.g., puts, calls, warrants, options, convertible securities)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

SEC 1474

(9-02)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HESS JOHN B

HESS CORPORATION 1185 AVENUE OF THE AMERICAS

X X

Chairman of the Board and CEO

Signatures

George C. Barry for John

**Signature of Reporting Person

NEW YORK, NY 10036

03/27/2008

B. Hess

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) The sales of shares set forth herein are made in connection with a selling plan by the charitable lead annuity trust referred to below dated March 20, 2008 that is intended to comply with Rule 10b5-1(c).
- (2) Held by a previously reported charitable lead annuity trust established under the will of Leon Hess. The reporting person is one of five trustees of the trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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