HESS CORP Form 4 February 06, 2009

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response...

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SANDISON GEORGE

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

below)

Number:

Expires:

(Last)

(First)

(Middle)

(Zip)

HESS CORP [HES]

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

Director X_ Officer (give title

10% Owner Other (specify

3235-0287

January 31,

2005

0.5

HESS CORPORATION, 1185 **AVENUE OF THE AMERICAS**

(State)

(Street) 4. If Amendment, Date Original

02/04/2009

Filed(Month/Day/Year)

Senior Vice President 6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

below)

NEW YORK, NY 10036

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported

Code V Amount

(A) Transaction(s)

or (Instr. 3 and 4) (D) Price

Common

(City)

Stock. \$1.00 par

value

02/04/2009

9.725 Α Α

\$0 63,007 (1) D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number Doof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 56.43	02/04/2009		A	9,725	02/04/2010	02/04/2019	Common Stock, \$1.00 par value	9,725
Option to purchase Common Stock	\$ 56.43	02/04/2009		A	9,725	02/04/2011	02/04/2019	Common Stock, \$1.00 par value	9,725
Option to purchase Common Stock	\$ 56.43	02/04/2009		A	9,725	02/04/2012	02/04/2019	Common Stock, \$1.00 par value	9,725

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SANDISON GEORGE HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Senior Vice President

Signatures

George C. Barry for George F. 02/06/2009 Sandison

**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) This amount includes 38,925 shares held in escrow pursuant to the Corporation's 2008 Long-Term Incentive Plan and 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

Reporting Owners 2

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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.

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.