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| HESS CORP Form 4 September 28, 2007 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b). | | | | | | | | OMB Number: Expires: Estimated a burden hou response | rs per | | |
|--|--|---------|---|--|--|---|-------------|---|---|---|--|
| (Print or Type l | Responses) | | | | | | | | | | |
| 1. Name and A COLLINS J | 2. Issuer Name and Ticker or Trading Symbol HESS CORP [HES] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| (Last) | (First) (N | Middle) | 3. Date of Earliest Transaction (C | | | | | (Chec | | | |
| HESS COR AVENUE (| (Month/Day/Year) 09/27/2007 | | | | | X Director 10% Owner X Officer (give title Other (specify below) below) Executive Vice President | | | | | |
| | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| | | | | | | | | Person | | | |
| (City) | (State) | (Zip) | Tabl | le I - Non-D | erivative | Secur | ities Acq | uired, Disposed of | , or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | n Date, if | 3. Transactic Code (Instr. 8) Code V | 4. Securi on(A) or Di (Instr. 3, Amount | ispose | 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 | 09/27/2007 | | | M <u>(1)</u> | 903 | A | \$ 20.08 | 428,906 | D | | |
| Common Stock, \$1.00 par value | 09/27/2007 | | | S | 903 | D | \$ 69 | 428,003 <u>(2)</u> | 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 (9-02)

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required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8) | 5. Numbe onof 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) | | 8.] De Sec (In |
|---|---|---|---|--|--|--|--------------------|---|--|--------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Option to purchase Common Stock | \$ 20.08 | 09/27/2007 | | М | 903 | 12/06/2001 | 12/06/2010 | Common Stock, \$1.00 par value | 903 | |

Reporting Owners

| Reporting Owner Name / Address | | | Relationships | | |
|--|----------|-----------|--------------------------|-------|--|
| | Director | 10% Owner | Officer | Other | |
| COLLINS J BARCLAY HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | Х | | Executive Vice President | | |
| Signatures | | | | | |
| George C. Barry for J. Barclay Collins | 09/28 | 8/2007 | | | |
| **Signature of Reporting Person | D | ate | | | |

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.
- This includes 252,000 shares held in escrow pursuant to the Corporation's Second Amended and Restated 1995 Long-Term Incentive
- (2) 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.

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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