HESS CORP Form 4 November 26, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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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).

Stock,

\$1.00 par value

11/21/2007

(Print or Type Responses)

(Print or Type	Responses)										
1. Name and A WALKER	2. Issuer Name and Ticker or Trading Symbol HESS CORP [HES]				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Month/D				oate of Earliest Transaction onth/Day/Year) 21/2007				Director 10% OwnerX_ Officer (give title Other (specify 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)	Tab	le I - Non-D	Perivative S	Securi	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, any (Month/Day/Year)		on Date, if	3. Transaction Code (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		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	11/21/2007			M(1)	10,000	A	\$ 20.08	246,642	D		
Common Stock, \$1.00 par value	11/21/2007			S(2)	100	D	\$ 70.31	246,542	D		
Common											

S

100

D

246,442

D

Common Stock, \$1.00 par value	11/21/2007	S	300	D	\$ 70.51	246,142	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 70.52	246,042	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.54	245,842	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 70.56	245,742	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 70.62	245,642	D
Common Stock, \$1.00 par value	11/21/2007	S	600	D	\$ 70.68	245,042	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 70.7	244,942	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.76	244,742	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 70.78	244,642	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.8	244,442	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.81	244,242	D
	11/21/2007	S	100	D		244,142	D

Common Stock, \$1.00 par value					\$ 70.82		
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.86	243,942	D
Common Stock, \$1.00 par value	11/21/2007	S	400	D	\$ 70.87	243,542	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 70.88	243,442	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.89	243,242	D
Common Stock, \$1.00 par value	11/21/2007	S	300	D	\$ 70.96	242,942	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 70.98	242,742	D
Common Stock, \$1.00 par value	11/21/2007	S	1,200	D	\$ 71	241,542	D
Common Stock, \$1.00 par value	11/21/2007	S	200	D	\$ 71.04	241,342	D
Common Stock, \$1.00 par value	11/21/2007	S	500	D	\$ 71.05	240,842	D
Common Stock, \$1.00 par value	11/21/2007	S	400	D	\$ 71.06	240,442	D
	11/21/2007	S	200	D		240,242	D

Common Stock, \$1.00 par value					\$ 71.07		
Common Stock, \$1.00 par value	11/21/2007	S	300	D	\$ 71.08	239,942	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 71.09	239,842	D
Common Stock, \$1.00 par value	11/21/2007	S	800	D	\$ 71.1	239,042	D
Common Stock, \$1.00 par value	11/21/2007	S	100	D	\$ 71.11	238,942 (3)	D

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

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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 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. Transactic Code (Instr. 8)	5. Number of or 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	\$ 20.08	11/21/2007		M	10,000	12/06/2001	12/06/2010	Common Stock, \$1.00 par value	1,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WALKER F BORDEN HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Executive Vice President

Signatures

George C. Barry for F. Borden Walker

11/26/2007

**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) The sales of shares set forth herein are made in connection with a selling plan dated June 26, 2007 that is intended to comply with Rule 10b5-1.

This amount includes 212,500 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.

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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