Vogel Robert J Form 4 February 09, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

1(b).

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Vogel Robert J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

(First)

(State)

(Middle)

(Zip)

HESS CORP [HES] 3. Date of Earliest Transaction

(Month/Day/Year) 02/07/2007

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

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

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Vice President and Treasurer

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

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 (A) Transaction(s)

Code V Amount

Α

or (D)

Α

Price

\$0

(Instr. 3 and 4)

Common

Stock. \$1.00 par

02/07/2007

3.500

29,284 (1) D

value

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 proof 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	\$ 53.2	02/07/2007		A	3,500	02/07/2008	02/07/2017	Common Stock, \$1.00 par value	3,500
Option to purchase Common Stock	\$ 53.2	02/07/2007		A	3,500	02/07/2009	02/07/2017	Common Stock, \$1.00 par value	3,500
Option to purchase Common Stock	\$ 53.2	02/07/2007		A	3,500	02/07/2010	02/07/2017	Common Stock, \$1.00 par value	3,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Vice President and Treasurer

Vogel Robert J

HESS CORPORATION 1185 AVENUE OF THE AMERICAS

NEW YORK, NY 10036

Signatures

George C. Barry for Robert J. 02/09/2007 Vogel

**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 25,400 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

Reporting Owners 2

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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.