HESS CORP Form 4 June 16, 2008

FORM 4

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

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

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

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 * ORNSTEIN LAWRENCE H

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) 06/13/2008

(Check all applicable)

Director X_ Officer (give title below)

10% Owner Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Senior Vice President

HESS CORPORATION, 1185 AVENUE OF THE AMERICAS

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10036

(City)	(State)	Tabl	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi or(A) or D (Instr. 3,	ispose 4 and (A)	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock, \$1.00 par value	06/13/2008		S	100	D	\$ 123.06	105,300	D	
Common Stock, \$1.00 par value	06/13/2008		S	100	D	\$ 123.09	105,200	D	
Common Stock, \$1.00 par value	06/13/2008		S	200	D	\$ 123.02	105,000	D	

Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.1 104,900 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 104,800 I	D
Common Stock, \$1.00 par value	06/13/2008	S	200	D	\$ 104,600 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 104,500 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 104,400 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 104,300 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 104,200 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.5 104,100 I	D
Common Stock, \$1.00 par value	06/13/2008	S	600	D	\$ 103,500 I	D
Common Stock, \$1.00 par value	06/13/2008	S	200	D	\$ 123.5 103,300 I	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 103,200 I	D
	06/13/2008	S	100	D	\$ 123.7 103,100 I	D

Common Stock, \$1.00 par value							
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.88	103,000	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.98	102,900	D
Common Stock, \$1.00 par value	06/13/2008	S	200	D	\$ 124.02	102,700	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.78	102,600	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.77	102,500	D
Common Stock, \$1.00 par value	06/13/2008	S	200	D	\$ 123.97	102,300	D
Common Stock, \$1.00 par value	06/13/2008	S	700	D	\$ 124.02	101,600	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.86	101,500	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.8	101,400	D
Common Stock, \$1.00 par value	06/13/2008	S	700	D	\$ 123.71	100,700	D
	06/13/2008	S	200	D		100,500	D

Common Stock, \$1.00 par value					\$ 123.72		
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.73	100,400	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.82	100,300	D
Common Stock, \$1.00 par value	06/13/2008	S	100	D	\$ 123.84	100,200	D
Common Stock, \$1.00 par value	06/13/2008	S	1,300	D	\$ 123.85	98,900 (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.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	.	ate	Amou Under Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ORNSTEIN LAWRENCE H HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036

Senior Vice President

Signatures

George C. Barry for Lawrence H.
Ornstein
06/16/2008

**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).

This amount includes 67,000 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

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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