

Edgar Filing: HESS CORP - Form SC 13G/A

HESS CORP  
Form SC 13G/A  
February 12, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G/A  
(Amendment No. 8)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13D-2(B)

HESS CORPORATION  
-----  
(Name of Issuer)

Common Stock  
-----  
(Title of Class of Securities)

42809H 107  
-----  
(CUSIP Number)

December 31, 2006  
-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

Rule 13d-1 (b)  
 Rule 13d-1 (c)  
Rule 13d-1 (d)

PAGE 1 OF 4 PAGES  
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CUSIP NO. 023551 10 4

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NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Nicholas F. Brady

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER	159,330 shares
	See Note 8	
	6. SHARED VOTING POWER	7,991,100 shares
	See Notes 2 and 9	
	7. SOLE DISPOSITIVE POWER	159,330 shares
	See Note 8	
	8. SHARED DISPOSITIVE POWER	20,612,079 shares
	See Notes 1, 2 and 9.	

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
20,771,409 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

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6.59%

12.

TYPE OF REPORTING PERSON\*

IN

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CUSIP NO. 023551 10 4

1.

NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

John B. Hess

2.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3.

SEC USE ONLY

4.

CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH

5. SOLE VOTING POWER 31,212,831 shares

See Notes 1, 3, 4 and 5.

6. SHARED VOTING POWER 8,019,854 shares

See Notes 2 and 3.

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7. SOLE DISPOSITIVE POWER 4,113,806 shares  
See Notes 3 and 5.

8. SHARED DISPOSITIVE POWER 33,682,895 shares  
See Notes 1, 2, 3 and 4.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
39,256,629 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
12.37%

12. TYPE OF REPORTING PERSON\*  
IN

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CUSIP NO. 023551 10 4

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Thomas H. Kean

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b) X

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3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

5. SOLE VOTING POWER 19,800 shares  
NUMBER OF SHARES  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH

6. SHARED VOTING POWER 7,956,219 shares  
See Note 2

7. SOLE DISPOSITIVE POWER 19,800 shares

8. SHARED DISPOSITIVE POWER 20,577,198 shares  
See Notes 1 and 2

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
20,596,998 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
6.54%

12. TYPE OF REPORTING PERSON\*  
IN

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CUSIP NO. 023551 10 4

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

John Y. Schreyer

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

NUMBER OF SHARES  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH

5. SOLE VOTING POWER 188,289 shares  
See Note 6.

6. SHARED VOTING POWER 151,278 shares  
See Note 7.

7. SOLE DISPOSITIVE POWER 188,289 shares  
See Note 6.

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8.	SHARED DISPOSITIVE POWER	19,209,138 shares
	See Notes 1, 4 and 7.	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		19,397,427 shares
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
		6.16%
12.	TYPE OF REPORTING PERSON*	
		IN

Notes to 13G

Explanatory Note: All amounts shown for all reporting persons reflect a three for one stock split effected May 31, 2006.

Note 1. This amount includes 12,620,979 shares held by a charitable lead annuity trust established under the will of Leon Hess. John B. Hess has sole voting power of this stock held by this trust and shares dispositive power over such stock with the other filing persons who are other trustees of this trust.

Note 2. This amount includes 7,956,219 shares held by a limited partnership. Messrs. Hess, Brady and Kean serve on the management committee of the general partner of this limited partnership and share, inter alia, voting and dispositive powers, with respect to shares held by the limited partnership.

Note 3. This figure includes 1,400,491 shares owned directly by Mr. Hess as to which he has sole voting and dispositive power. This amount also includes an aggregate of 2,371,878 shares held by Mr. Hess' siblings or by trusts for the

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benefit of Mr. Hess' siblings or their children, as to which Mr. Hess has sole voting power and as to 1,541,950 shares of which he shares dispositive power pursuant to a shareholders agreement among, inter alia, Mr. Hess and his siblings; an aggregate of 661,073 shares held by three trusts for the benefit of Mr. Hess and his heirs, of which Mr. Hess is trustee or co-trustee and as to which he has sole voting power, and as to 157,446 shares of which he has sole dispositive power and as to 503,627 shares of which he shares dispositive power; 1,121,175 held by a trust for the benefit of Mr. Hess' mother, as to which he has sole voting power and shared dispositive power; 2,703,213 shares held by a trust for the benefit of Mr. Hess and his siblings, of which he is a co-trustee and has sole voting power and shared dispositive power, 735,216 shares held by a trust of which Mr. Hess has sole voting power and shares dispositive power pursuant to a shareholders agreement between, inter alia, Mr. Hess and his spouse, as trustee; 63,635 shares held by a trust of which Mr. Hess is a co-trustee and shares voting and dispositive power and 69,018 held by two trusts as to which Mr. Hess has sole voting and dispositive power; 630,000 shares of restricted stock held in escrow under the Issuer's incentive compensation plan as to which Mr. Hess has voting but not dispositive power; 2,439,000 shares underlying options to purchase common stock of the Issuer, as to which he has sole voting and dispositive power only upon exercise of such options.

- Note 4. This amount includes 6,436,881 shares held by the Hess Foundation, Inc. of which Messrs. Hess and Schreyer are directors and as to which Mr. Hess has sole voting power and shares dispositive power with, inter alia, Mr. Schreyer.
- Note 5. Includes 47,851 shares vested in the name of John B. Hess under Issuer's Employees' Savings and Stock Bonus Plan. Mr. Hess has sole dispositive power with respect to all these shares and sole voting power with respect to 23,907 of such shares.
- Note 6. This amount includes 78,289 shares owned directly by Mr. Schreyer as to which he has voting and dispositive power; 110,000 shares underlying options to purchase Common Stock of Issuer, as to which he has sole voting and dispositive power only upon exercise of such options.
- Note 7. This amount includes 151,278 shares held by four trusts as to which Mr. Schreyer has shared voting and dispositive power.
- Note 8. This amount includes 153,330 shares held directly by Mr. Brady as to which he has sole voting and dispositive power; and 6,000 shares held by a limited liability company of which Mr. Brady is the managing member and as to which he has sole voting and dispositive power.
- Note 9. This amount includes 24,915 shares held by a charitable foundation, and 9,966 shares held by two trusts of which Mr. Brady is a co-trustee, in each case as to which Mr. Brady shares voting and dispositive power.

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- Item 1(a). Name of Issuer:  
Hess Corporation
- Item 1(b). Address of Issuer's Principal Executive Offices:  
1185 Avenue of the Americas  
New York, NY 10036
- Item 2(a). Name of Person Filing:  
See respective cover pages.
- Item 2(b). Address of Principal Business Office or, if None, Residence:  
  
Nicholas F. Brady  
Choptank Partners  
16 North Washington Street  
Easton, MD 21601  
  
John B. Hess  
Hess Corporation  
1185 Avenue of the Americas  
New York, NY 10036  
  
Thomas H. Kean  
THK Consulting, LLC  
49 Route 202  
Post Office Box 810  
Far Hills, NJ 07931  
  
John Y. Schreyer  
105 Lincoln Avenue  
Little Falls, NJ 07424
- Item 2(c). Citizenship:  
United States of America
- Item 2(d). Title of Class of Securities:  
Common Stock
- Item 2(e). CUSIP Number:  
42809H 107
- Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is:

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- (a) A broker or dealer registered under Section 15 of the Exchange Act.
- (b) A bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) An insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) An investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person, in accordance with Rule 13d-1(b)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j) A group, in accordance with Rule 13d-1(b)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

[X]

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

See respective cover pages.

- (b) Percent of class:

See respective cover pages.

- (c) Number of shares as to which such person has:

See respective cover pages.

- (i) Sole power to vote or to direct the vote

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See respective cover pages.  
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(ii) Shared power to vote or to direct the vote

See respective cover pages.  
-----

(iii) Sole power to dispose or to direct the disposition of

See respective cover pages.  
-----

(iv) Shared power to dispose or to direct the disposition of

See respective cover pages.  
-----

Item 5. Ownership of Five Percent or Less of a Class.  
Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.  
As indicated in the Notes above, some of the shares owned are held for the account of other persons who have the right to receive dividends and the proceeds of the sale of such shares. Such shares held by the estate of Leon Hess or by trusts established under the will of Leon Hess represent more than five percent of the outstanding class.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.  
Not applicable

Item 8. Identification and Classification of Members of the Group.  
Not applicable

Item 9. Notice of Dissolution of Group.  
Not applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned agrees that this statement is filed on behalf of each of them and certifies that the information set forth in this statement as to himself, and to his best knowledge as to each other filing person is true,

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complete and correct.

February 12, 2007

-----  
(Date)

/s/Nicholas F. Brady

-----  
Nicholas F. Brady

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned agrees that this statement is filed on behalf of each of them and certifies that the information set forth in this statement as to himself, and to his best knowledge as to each other filing person is true, complete and correct.

February 12, 2007

-----  
(Date)

/s/ John B. Hess

-----  
John B. Hess

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned agrees that this statement is filed on behalf of each of them and certifies that the information set forth in this statement as to himself, and to his best knowledge as to each other filing person is true, complete and correct.

February 12, 2007

-----  
(Date)

/s/ Thomas H. Kean

-----  
Thomas H. Kean

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned agrees that this statement is filed on behalf of each of them and certifies that the information set forth in this statement as to himself, and to his best knowledge as to each other filing person is true, complete and correct.

February 12, 2007

-----

(Date)

/s/ John Y. Schreyer

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John Y. Schreyer