

HESS CORP
Form SC 13G/A
February 11, 2011

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G/A

(Amendment No. 10)

**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, 2010
(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)
-

CUSIP No. 023551 10 4

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NAMES OF REPORTING PERSONS

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

1.

Nicholas F. Brady

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States of America

SOLE VOTING POWER

5.

NUMBER OF

112,811 shares

See Note 8

SHARES

SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY

8,827,768 shares

See Notes 2 and 9

EACH
REPORTING

SOLE DISPOSITIVE POWER

7.

PERSON

112,811 shares

See Note 8

WITH:

SHARED DISPOSITIVE POWER

8.

19,647,375 shares

See Notes 1, 2 and 9.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

19,760,186 shares

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

10.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

5.85%

TYPE OF REPORTING PERSON*

12.

IN

CUSIP No. 023551 10 4

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NAMES OF REPORTING PERSONS

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

1.

John B. Hess

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States of America

SOLE VOTING POWER

5.

NUMBER OF

28,201,778 shares
See Notes 1, 3, 4 and 5.

SHARES

SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY

8,908,232 shares
See Notes 2 and 10.

EACH
REPORTING

7.

SOLE DISPOSITIVE POWER

PERSON

3,165,502 shares
See Notes 3 and 5.

WITH:

SHARED DISPOSITIVE POWER

8.

30,248,604 shares
See Notes 1, 2, 3, 4 and 10.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

37,110,010 shares

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

10.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.95%

TYPE OF REPORTING PERSON*

12.

IN

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NAMES OF REPORTING PERSONS

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

1.

Thomas H. Kean

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States of America

SOLE VOTING POWER

5.

NUMBER OF 29,581 shares

SHARED VOTING POWER

6.

SHARES BENEFICIALLY OWNED BY 8,817,802 shares
See Note 2

SOLE DISPOSITIVE POWER

7.

EACH REPORTING PERSON 29,581 shares

SHARED DISPOSITIVE POWER

8.

WITH: 26,074,290 shares
See Notes 1, 2 and 4

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

26,103,871 shares

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

10.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

7.73%

TYPE OF REPORTING PERSON*

12.

IN

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NAMES OF REPORTING PERSONS

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

1.

John Y. Schreyer

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States of America

SOLE VOTING POWER

5.

NUMBER OF

11,414 shares

See Note 6.

SHARES

SHARED VOTING POWER

BENEFICIALLY 6.

92,373 shares

See Note 7.

OWNED BY

EACH
REPORTING

SOLE DISPOSITIVE POWER

7.

11,414 shares

See Note 6.

PERSON

WITH:

SHARED DISPOSITIVE POWER

8.

17,348,861 shares

See Notes 1, 4 and 7.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

17,360,275 shares

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

10.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

5.14%

TYPE OF REPORTING PERSON*

12.

IN

Notes to 13G

- Note 1. This amount includes 10,819,607 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 8,817,802 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 amount includes 101,300 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 benefit of Mr. Hess siblings or their children, as to which Mr. Hess has sole voting power and as to 1,058,679 shares of which he shares dispositive power pursuant to a shareholders agreement among, inter alia, Mr. Hess and his siblings; an aggregate of 1,721,958 shares held by eight trusts for the benefit of Mr. Hess and his heirs, of which Mr. Hess is trustee and as to which he has sole voting power and dispositive power; 3,025,205 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, 2,113,925 shares held by trusts of which Mr. Hess has sole voting power; 268,780 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; 1,290,930 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, Kean and Schreyer are directors and as to which Mr. Hess has sole voting power and shares dispositive power with, inter alia, Messrs. Kean and Schreyer.
- Note 5. Includes 51,314 shares vested in the name of John B. Hess under Issuer's Employees Savings and Stock Bonus Plan. Mr. Hess has sole voting and dispositive power with respect to these shares.
- Note 6. This amount includes 11,414 shares owned directly or in trusts by Mr. Schreyer as to which he has sole voting and investment power.
- Note 7. This amount includes 92,373 shares held by three trusts as to which Mr. Schreyer has shared voting and dispositive power.
- Note 8. This amount includes 106,811 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 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.
- Note 10. This amount includes 90,430 shares held by two trusts of which Mr. Hess is a co-trustee and shares voting and dispositive power.

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

1890 Lake Miona Drive

The Villages, FL 32162

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:

(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.

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

See respective cover pages.

- (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

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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.

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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 11, 2011

(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 11, 2011

(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 11, 2011

(Date)

/s/ Thomas H. Kean
Thomas H. Kean

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 11, 2011

(Date)

/s/ John Y. Schreyer
John Y. Schreyer