

HESS CORP
Form 4
March 08, 2017

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HESS JOHN B

(Last) (First) (Middle)

HESS CORPORATION, 1185 AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HESS CORP [HES]

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$1.00 par value	03/07/2017		S ⁽¹⁾		13,144	D	\$ 51.03 1,897,098 D
Common Stock, \$1.00 par value	03/07/2017		S		11,187	D	\$ 49.87 1,885,911 ⁽²⁾ D

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 of 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 Security (Instr. 3 and 4)	Amount of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
2017 Performance Share Unit ⁽³⁾	\$ 0	03/06/2017		A		113,224		<u>(4)</u>	<u>(4)</u>	Common Stock, \$1.00 par value	22
Option to purchase Common Stock	\$ 51.03	03/06/2017		A		58,925		03/06/2018	03/06/2027	Common Stock, \$1.00 par value	58
Option to purchase Common Stock	\$ 51.03	03/06/2017		A		58,925		03/06/2019	03/06/2027	Common Stock, \$1.00 par value	58
Option to purchase Common Stock	\$ 51.03	03/06/2017		A		58,925		03/06/2020	03/06/2027	Common Stock, \$1.00 par value	58

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HESS JOHN B HESS CORPORATION 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036	X	X	Chief Executive Officer	

Signatures

Barry Schachter for John B. Hess 03/08/2017

 **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) Shares sold solely to satisfy tax withholding on vesting of shares of restricted stock.

This amount includes 25,507 shares held in escrow pursuant to the Corporation's 2008 Long Term Incentive Plan. The reporting person

(2) has only voting power of these shares until the 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.

Each Performance Share Unit entitles the holder to a payout of shares of Hess common stock equal to between 0% and 200% of such

(3) Performance Share Unit depending on the relative performance of the total shareholder return of Hess common stock compared with that of its peers over a three year performance period ending December 31, 2019, as more particularly described in the applicable award agreement.

(4) Not applicable

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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