

HESS CORP
Form 10-K/A
November 08, 2010

Table of Contents

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

**Form 10-K/A
Amendment No. 1**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**
For the fiscal year ended December 31, 2009

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**
For the transition period from to
Commission File Number 1-1204

Hess Corporation

(Exact name of Registrant as specified in its charter)

DELAWARE

*(State or other jurisdiction of
incorporation or organization)*

13-4921002

*(I.R.S. Employer
Identification Number)*

**1185 AVENUE OF THE AMERICAS,
NEW YORK, N.Y.**

(Address of principal executive offices)

10036

(Zip Code)

(Registrant's telephone number, including area code, is (212) 997-8500)

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Name of Each Exchange on Which Registered |
|---------------------------------|--|
| Common Stock (par value \$1.00) | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant submitted electronically and posted on its Corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements

Edgar Filing: HESS CORP - Form 10-K/A

incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting
company

(Do not check if a smaller
reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

The aggregate market value of voting stock held by non-affiliates of the Registrant amounted to \$17,579,000,000 computed using the outstanding common shares and closing market price on June 30, 2009.

At December 31, 2009, there were 327,229,488 shares of Common Stock outstanding.

Part III is incorporated by reference from the Proxy Statement for the annual meeting of stockholders held on May 5, 2010.

TABLE OF CONTENTS

PART IV

Item 15. Exhibits, Financial Statement Schedules

SIGNATURES

EXHIBIT INDEX

EX-23.2

EX-31.1

EX-31.2

EX-99.1

Table of Contents

EXPLANATORY NOTE

Hess Corporation (the Corporation) is filing this Amendment No. 1 on Form 10-K/A to amend the letter report of DeGolyer and MacNaughton, an independent petroleum engineering consulting firm, filed as Exhibit 99(1) to the Corporation's Annual Report on Form 10-K for the year ended December 31, 2009, as originally filed with the Securities and Exchange Commission (the SEC) on February 26, 2010 (the Original Report). The letter report was amended solely to (i) remove a statement limiting its use, (ii) include relevant benchmark prices and weighted average prices used in the audit and (iii) include the percentage difference between the Corporation's estimates and those of the independent petroleum engineering consulting firm. We are also including in this Amendment No. 1 the consent of DeGolyer and MacNaughton in Exhibit 23(2) and the certifications of our Chief Executive Officer and Chief Financial Officer in Exhibits 31(1) and 31(2).

This Amendment No. 1 is being filed in response to comments received from the staff of the Division of Corporation Finance of the SEC in connection with the staff's review of the Original Report. We have made no attempt in this Amendment No. 1 to modify or update the disclosures presented in the Original Report other than as noted above. Also, this Amendment No. 1 does not reflect events occurring after the filing of the Original Report. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Report and our other filings with the SEC subsequent to the filing of the Original Report.

Table of Contents

PART IV

Item 15. Exhibits, Financial Statement Schedules

3. Exhibits

- 23(2) Consent of DeGolyer and MacNaughton dated November 5, 2010.
 - 31(1) Certification required by Rule 13a-14(a) (17 CFR 240.13a-14(a)) or Rule 15d-14(a) (17 CFR 240.15d-14(a)).
 - 31(2) Certification required by Rule 13a-14(a) (17 CFR 240.13a-14(a)) or Rule 15d-14(a) (17 CFR 240.15d-14(a)).
 - 99(1) Letter report of DeGolyer and MacNaughton, Independent Petroleum Engineering Consulting Firm, dated November 5, 2010, on proved reserves audit as of December 31, 2009 of certain properties attributable to Registrant.
-

Table of Contents

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized, on the 8th day of November 2010.

**HESS CORPORATION
(Registrant)**

**By /s/ John P. Rielly
(John P. Rielly)
Senior Vice President and
Chief Financial Officer**

Table of Contents

EXHIBIT INDEX

- 23(2) Consent of DeGolyer and MacNaughton dated November 5, 2010.
- 31(1) Certification required by Rule 13a-14(a) (17 CFR 240.13a-14(a)) or Rule 15d-14(a) (17 CFR 240.15d-14(a)).
- 31(2) Certification required by Rule 13a-14(a) (17 CFR 240.13a-14(a)) or Rule 15d-14(a) (17 CFR 240.15d-14(a)).
- 99(1) Letter report of DeGolyer and MacNaughton, Independent Petroleum Engineering Consulting Firm, dated November 5, 2010, on proved reserves audit as of December 31, 2009 of certain properties attributable to Registrant.