



Hess Corporation	HES	NYSE
Integrated Oil / Gas	Market Capitalization USD:	\$17,802.72 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: John B. Hess

Age: 57

CEO Since: 1995

	2009	2010	2011
Base Salary	\$1,500,000	\$1,500,000	\$1,500,000
Discretionary Bonus	\$1,001,333	\$1,140,327	\$1,307,583
Annual Cash Incentive	\$2,748,667	\$2,609,673	\$1,942,417
Benefits and Perquisites	\$14,100	\$14,700	\$14,700
TOTAL ANNUAL COMPENSATION	\$5,264,100	\$5,264,700	\$4,764,700
Increase in Post-Retirement Benefits	\$5,384,687	\$4,490,661	\$4,210,185
Stock Option Awards	\$4,157,298	\$4,217,489	\$4,280,375
Stock Awards	\$4,144,523	\$4,216,097	\$4,219,584
TOTAL COMPENSATION	\$18,950,608	\$18,188,947	\$17,474,844
Median of Other Named Executive Officers Total Compensation	\$6,390,060	\$5,123,086	\$5,007,679
Value Realized on Exercise of Stock Option	\$0	\$0	\$18,005,354
Value Realized on Vesting of Stock	\$5,338,560	\$4,928,300	\$10,445,760
TOTAL REALIZED EQUITY COMPENSATION	\$5,338,560	\$4,928,300	\$28,451,114

Proxy Date: 23 Mar 2012

Annual Meeting Date: 2 May 2012

Equity Reserves: 8.82%

Stock Option Run Rate: 0.80%

Hess Corporation

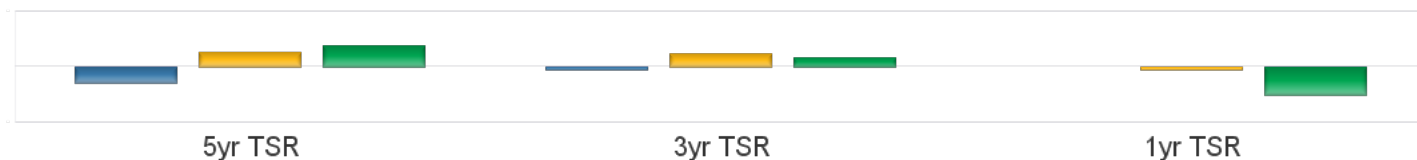
HES NYSE

Integrated Oil / Gas

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Performance Comparison

■ S&P500 ■ Industry ■ HES



Peer Comparisons (TRBC) = Energy

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HES	Hess Corporation	\$18,950,608	\$18,188,947	\$17,474,844	\$17,802,722,778
NBL	Noble Energy, Inc.	\$9,360,011	\$10,332,542	\$11,491,921	\$12,497,170,738
BTU	Peabody Energy Corporation	\$11,391,872	\$9,591,003	\$10,217,593	\$9,175,520,372
MUR	Murphy Oil Corporation	\$8,864,038	\$12,608,320		\$8,541,054,092
EOG	EOG Resources, Inc.	\$12,713,702	\$13,086,345	\$14,814,499	\$19,075,363,468
CAM	Cameron International Corporation	\$8,183,026	\$10,004,913		\$10,180,252,497
SWN	Southwestern Energy Company	\$4,224,058	\$5,737,795		\$11,598,555,695

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Anadarko Petroleum Corporation, Apache Corporation, BG Group Inc., BP plc, Chevron Corporation, ConocoPhillips, Devon Energy Corporation, EOG Resources Inc., Exxon Mobil Corporation, Marathon Oil Corporation, Murphy Oil Corporation, Occidental Petroleum Corporation, Royal Dutch Shell plc, Sunoco Inc., Tesoro Petroleum Corporation, Valero Energy Corporation

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Thomas H. Kean	Chairman	76	Male	22	Outside Related
Ernst H. von Metzsch	Member	72	Male	9	Outside
Frank A. Olson	Member	79	Male	14	Outside Related
Nicholas F. Bradv	Member	81	Male	18	Outside Related
Robert N. Wilson	Member	71	Male	16	Outside Related
Samuel W. Bodman	Member	73	Male	3	Outside

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