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Public Utilities Commission of Ohio  
Attn: Docketing Division  
180 East Broad Street  
Columbus, OH 43215-3793

04-683-GA-CRS

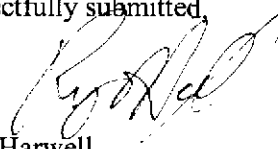
May 30, 2014

**RE: Hess Corporation Gas License Renewal – Certificate Number 04-080G(5)**

Dear Docketing Division:

Enclosed please find Hess Corporation's, submitted by Direct Energy who is authorized agent on Hess Corporation's behalf, original license renewal along with 3 copies pursuant to Chapters 4901:1-27 and 4901:1-29 of the Ohio Administrative Code, and Section 4929.20 of the Ohio Revised Code.

Respectfully submitted,

  
Ryan Harwell  
Compliance Operations  
(713) 877-5701  
[Ryan.harwell@directenergy.com](mailto:Ryan.harwell@directenergy.com)

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business  
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PUCO USE ONLY – Version 1.07		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		04 - 0683 - GA-CRS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (**Example: Exhibit A-16 - Company History**). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

**This PDF form is designed so that you may directly input information onto the form. You may also download the form by saving it to your local disk.**

## SECTION A - APPLICANT INFORMATION AND SERVICES

**A-1 Applicant intends to renew its certificate as: (check all that apply)**

☒ Retail Natural Gas Aggregator    ☒ Retail Natural Gas Broker    ☒ Retail Natural Gas Marketer

**A-2 Applicant information:**

Legal Name	Hess Corporation		
Address	One Hess Plaza, Woodbridge, NJ 07095		
Telephone No.	732-750-6000	Web site Address	www.hess.com
Current PUCQ Certificate No.	04-080G(5)	Effective Dates	04/25/2012

**A-3 Applicant information under which applicant will do business in Ohio:**

Name	Hess Corporation		
Address	One Hess Plaza, Woodbridge, NJ 07095		
Web site Address	www.hess.com	Telephone No.	732-750-6000

**A-4 List all names under which the applicant does business in North America:**

Hess Corporation

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**A-5 Contact person for regulatory or emergency matters:**

Name	Marissa Bach - HEM, LLC, a Direct Energy Company	Title	Mgr., Government & Regulatory Affairs
Business Address	One Hess Plaza, Woodbridge, NJ 07095		
Telephone No.	732-750-6814	Fax No.	
Email Address	Marissa.bach@directenergy.com		

**A-6 Contact person for Commission Staff use in investigating customer complaints:**

Name Marissa Bach - HEM, LLC, a Direct Energy Company Title Mgr., Government & Regulatory Affairs  
 Business address One Hess Plaza, Woodbridge, NJ 07095  
 Telephone No. 732-750-6814 Fax No. Email Address Marissa.bach@directenergy.co

**A-7 Applicant's address and toll-free number for customer service and complaints**

Customer service address One Hess Plaza, Woodbridge, NJ 07095  
 Toll-Free Telephone No. 800-437-7265 Fax No. 866-239-5671 Email Address QCSTEAM@directenergy.co

**A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee**

Name John Leonard - HEM, LLC, a Direct Energy Company Title Senior Business Development Manager  
 Business address 20525 Detroit Street, Suite 100A, Austintown, OH 44514  
 Telephone No. 440-331-3060 Fax No. 440-779-4147 Email Address jleonard@directenergy.com

**A-9 Applicant's federal employer identification number 13-492-1002****A-10 Applicant's form of ownership: (Check one)**

- |  |  |
|--|--|
| <input type="checkbox"/> Sole Proprietorship                 | <input type="checkbox"/> Partnership                     |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation              | <input type="checkbox"/> Other                           |

**A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)**

<input type="checkbox"/> Columbia Gas of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input type="checkbox"/> Dominion East Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input type="checkbox"/> Duke Energy Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input type="checkbox"/> Vectren Energy Delivery of Ohio	<input type="checkbox"/> Residential	<input type="checkbox"/> Small Commercial	<input type="checkbox"/> Large Commercial / Industrial

**A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.**

☒ **Columbia Gas of Ohio**

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	April 2010	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	January 2001	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	January 2001	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	January 2001	End Date

☒ **Dominion East Ohio**

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	September 2006	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	September 2006	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	April 2002	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	April 2002	End Date

☒ **Duke Energy Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service		End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	April 2005	End Date
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service	April 2005	End Date
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service	April 2005	End Date

☐ **Vectren Energy Delivery of Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service		End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date

**A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:**

<input type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date
<input type="checkbox"/>	Duke Energy Ohio	Intended Start Date
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 Exhibit A-15 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale natural gas or electricity to customers in North America.
- A-16 Exhibit A-16 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-17 Exhibit A-17 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-18 Exhibit A-18 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

## **SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ No      ☐ Yes

**If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.**

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ No      ☐ Yes

**If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.**

## **SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE**

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED**

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
- C-2 Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 whether the applicant is not required to file with the SEC and why.
- C-3 Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer-certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer-certified financial statements covering the life of the business.
- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)
- C-5 Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRNGS operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.

- C-6 Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 Exhibit C-7 "Credit Report,"** provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet, or a similar organization.
- C-8 Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors, or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or since applicant last filed for certification.
- C-9 Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant since applicant last filed for certification.

## **SECTION D – APPLICANT TECHNICAL CAPABILITY**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.
- D-2 Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title



Sworn and subscribed before me this

29<sup>th</sup>

day of

May

Month

2014

Year

Signature of official administering oath

BRAY DOHRWARDT, AUTHORIZED AGENT

Print Name and Title

My commission expires on

4/23/2017





# The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service  
Affidavit Form  
(Version 1.07)

In the Matter of the Application of )

Hess Corporation )

for a Certificate or Renewal Certificate to Provide )

Competitive Retail Natural Gas Service in Ohio. )

Case No. 04 - 0683 -GA-CRS

County of  
State of

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

Sworn and subscribed before me this

29<sup>th</sup>

day of

May

Month

2014

Year

Signature of Official Administering Oath

BRAY DOHRWARDT, AUTHORIZED AGENT

Print Name and Title



My commission expires on

4/23/2017

(CRNGS Supplier Renewal)

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**HESS CORPORATION**  
**EXHIBIT A-14**

**Exhibit A-14 “Principal Officers, Directors, and Partners”:** *Provide the names, titles, addresses and telephone numbers of the applicant’s principal officers, directors and other similar officials.*

**Response:** Please see the excerpt page from Hess’ 2013 Annual Report (also contained in Exhibit C-1) for the principal Officers and Directors of Hess Corporation.

ORIGINAL

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## Leadership

### Directors

**Dr. Mark R. Williams**

Chairman of the Board

Former Member, Executive Committee, Royal Dutch Shell

**Rodney F. Chase**

Former Deputy Group Chief Executive, BP

**Terrence J. Checki**

Former Executive Vice President, Federal Reserve Bank of New York

**Harvey Golub**

Former Chairman and Chief Executive Officer, American Express

**John B. Hess**

Chief Executive Officer

**Edith E. Holiday**

Former Assistant to the President of the United States and Secretary of the Cabinet; former General Counsel, United States Department of the Treasury

**Dr. Risa Lavizzo-Mourey**

President and Chief Executive Officer, The Robert Wood Johnson Foundation

**David McManus**

Former Executive Vice President, Pioneer Natural Resources

**Dr. Kevin O. Meyers**

Former Senior Vice President of E&amp;P for the Americas, ConocoPhillips

**John H. Mullin III**

Lead Independent Director

Chairman, Ridgeway Farm LLC; former Managing Director, Dillon, Read &amp; Co. Inc.

**James H. Quigley**

Former Chief Executive Officer, Deloitte Touche Tohmatsu Limited

**Fredric G. Reynolds**

Former Executive Vice President and Chief Financial Officer, CBS Corporation

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**William G. Schrader**

Former Chief Operating Officer, TNK-BP Russia

**Robert N. Wilson**

Chairman, Mevion Medical Systems; former Vice Chairman of the Board of Directors, Johnson &amp; Johnson

**Corporate Officers****John B. Hess**

Chief Executive Officer

**Gregory P. Hill**

President and COO

**Gary Boubel**

Senior Vice President, Developments

**Zhanna Golodryga**

Senior Vice President, Services and Chief Information Officer

**Timothy B. Goodell**

Senior Vice President and General Counsel

**Richard Lynch**

Senior Vice President, Drilling and Completions

**Howard Paver**

Senior Vice President, Strategy, Commercial and New Business Development

**John P. Rielly**

Senior Vice President and Chief Financial Officer

**Brian Truelove**

Senior Vice President, Offshore

**Michael R. Turner**

Senior Vice President, Onshore

**Mykel Ziolo**

Senior Vice President, Human Resources

**George C. Barry**

Vice President, Secretary and Deputy General Counsel

**C. Martin Dunagin**

Vice President, Corporate Tax

**Eric Fishman**

Vice President and Treasurer

**Indrani Franchini**

Vice President and Chief Compliance Officer

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ORIGINAL

**Drew Maloney**

Vice President, Government Affairs and Public Policy

**Jonathan C. Stein**

Vice President and Chief Risk Officer

**Kevin B. Wilcox**

Vice President and Exploration and Production Controller

**Jay R. Wilson**

Vice President, Investor Relations

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**HESS CORPORATION  
EXHIBIT A-15**

**Exhibit A-15 “Corporate Structure”:** *provide a description of the applicant’s corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America.*

**Response:** Please see the enclosed list of Hess Corporation Subsidiaries and Affiliates in addition to the Hess Corporation Annual Reports contained in Exhibit C-1 describing Hess Corporation’s corporate structure.

**LIST OF HESS CORPORATION SUBSIDIARIES***(Updated March 24, 2014)*

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Air Hangar, Inc.	New Jersey	Owned directly by Hess Corporation
Allied Petroleum Company	Liberia	Owned directly by Hess Shipping LLC. In process of being dissolved
Allied Petroleum Limited	Bermuda	Owned directly by Allied Petroleum Company. In process of being dissolved
Allpet (Antilles) N.V.	Bahamas	Owned directly by Allied Petroleum Company. In process of being dissolved
Amerada Hess Nigeria Limited	Nigeria	Owned directly by Hess Nigeria Holdings Limited
Amerada Petroleum Corporation	Delaware	Owned directly by Hess Corporation
Amerada Petroleum Corporation of Libya	Delaware	Owned directly by Hess Corporation
Ballylongford Electricity Company Limited	Ireland	Owned directly by Hess LNG Limited
Bayonne Energy Center, LLC	Delaware	50% owned by Hess Bayonne LLC
Cambo Limited	Cayman Islands	Owned directly by Hess Limited
Carigali Hess Operating Company Sdn. Bhd.	Malaysia	50% owned by Hess Oil Company of Thailand Ltd. Co.
CH Mutiara Petroleum	Malaysia	50% owned by Hess Exploration and Production Malaysia B.V.
Crown Landing LLC	Delaware	Owned directly by Hess LNG Crown Landing LLC
DE of Ohio, LLC	Delaware	Owned directly by Hess Corporation
Hess (ACG) Finance Company Limited	Cayman Islands	Owned directly by Hess (ACG) Limited
Hess (ACG) Limited	Cayman Islands	Owned directly by Hess Qatar Holdings Limited
Hess (Agreb) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess (Algeria New Ventures) Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess (Bahamas) Limited	Bahamas	Owned directly by Hess Asia Holdings Inc.
Hess (Borneo Block CA1) Limited	Cayman Islands	Owned directly by Hess Borneo (CA1) Holdings Limited.
Hess (Egypt) Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess (GEA) Limited	Cayman Islands	Owned directly by Hess GEA Holdings Limited
Hess (Ghana) Limited	Cayman Islands	Owned directly by Hess West Africa Holdings Limited
Hess (Indonesia-Deepwater) Limited	Cayman Islands	Owned directly by Hess (Indonesia-Tatihu) Holdings Limited
Hess (Indonesia-I) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-I) Limited	Cayman Islands	Owned directly by Hess (Indonesia-I) Holdings Limited.
Hess (Indonesia-II) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-II) Limited	Cayman Islands	Owned directly by Hess (Indonesia-II) Holdings Limited
Hess (Indonesia-III) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-III) Limited	Cayman Islands	Owned directly by Hess (Indonesia-III) Holdings Limited.
Hess (Indonesia-IV) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-IV) Limited	Cayman Islands	Owned directly by Hess (Indonesia-VI) Holdings Limited.
Hess (Indonesia-Semai V) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess (Indonesia-Semai V) Limited	Cayman Islands	Owned directly by Hess (Indonesia-Semai V) Holdings Limited
Hess (Indonesia-South Sesulu) Limited	United Kingdom	Owned directly by Hess Corporation
Hess (Indonesia-Tatihu) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess (Indonesia-V) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-V) Limited	Cayman Islands	Owned directly by Hess (Indonesia-V) Holdings Limited
Hess (Indonesia-VI) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-VI) Limited	Cayman Islands	Owned directly by Hess (Indonesia-

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
		VI) Holdings Limited
Hess (Indonesia-VII) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess (Indonesia-VII) Limited	Cayman Islands	Owned directly by hess (Indonesia-VII) Holdings Limited
Hess (Indonesia-VIII) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess (Indonesia-VIII) Limited	Cayman Islands	Owned directly by hess (Indonesia-VIII) Holdings Limited
Hess (Indonesia-West Timor) Limited	Cayman Islands	Owned directly by Hess Holdings Indonesia West Timor Limited.
Hess (Indonesia-X) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess (Indonesia-X) Limited	Cayman Islands	Owned directly by Hess (Indonesia-X) Holdings Limited
Hess (Indonesia-XI) Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess (Indonesia-XI) Limited	Cayman Islands	Owned directly by Hess (Indonesia-XI) Holdings Limited
Hess (Kazakhstan) Limited	United Kingdom	Owned directly by Hess Energy Exploration Limited. Placed into liquidation
Hess (Luxembourg) Exploration and Production Holding S.à.r.l.	Luxembourg	Owned directly by Hess (Netherlands) Exploration and Production Holdings B.V.
Hess (Malaysia-SB 302) Limited	Cayman Islands	Owned directly by Hess Energy Exploration Limited
Hess (Malaysia-SK 306) Limited	United Kingdom	Owned directly by Hess International Limited. Liquidation process commenced.
Hess (Netherlands) Exploration and Production Holding B.V.	The Netherlands	Owned by Hess (Netherlands) Investments B.V. and Hess Canada Holdings B.V.
Hess (Netherlands) Investments B.V.	The Netherlands	Owned directly by Hess (Netherlands) Oil and Gas Holdings C.V.



<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess (Netherlands) Oil and Gas B.V.	The Netherlands	Owned directly by Hess (Netherlands) Oil and Gas Holdings C.V.
Hess (Netherlands) Oil and Gas Holdings C.V.	The Netherlands	Owned by Hess International Holdings Corporation and Hess Netherlands Partnership Holdings LLC
Hess (Netherlands) U.S. GOM Ventures B.V.	The Netherlands	Owned directly by Hess Energy Exploration Limited.
Hess (Netherlands) U.S. Oil and Gas Holdings B.V.	The Netherlands	Owned directly by Hess (Netherlands) Oil and Gas Holdings C.V.
Hess (Oil & Gas) Limited	United Kingdom	Owned directly by Hess Limited
Hess (Pony) Holdings Corp.	Delaware	Owned directly by Hess Exploration & Production Holdings Limited
Hess (Pony) LLC	Delaware	Owned directly by Hess (Pony) Holdings Corp.
Hess (Thailand) Limited	United Kingdom	Owned directly by Hess Thailand Holdings II Limited
Hess (Tubular Bells) LLC	Delaware	Owned directly by Hess Ohio Sub-Holdings LLC
Hess (Vietnam-Block 16/1) Limited	Cayman Islands	Owned directly by Hess Energy Exploration Limited.
Hess Abu Dhabi Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Abu Dhabi Limited	Cayman Islands	Owned directly by Hess Abu Dhabi Holdings Limited
Hess Algeria Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Algeria Limited	Cayman Islands	Owned directly by Hess Holdings UK Limited
Hess Asia Holdings Inc.	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Australia (Beetaloo) Pty Limited	Australia	Owned directly by Hess Corporation
Hess Australia (Canning) Pty Limited	Australia	Owned directly by Hess Australia (Dampier) Limited
Hess Australia (Dampier) Pty Limited	Australia	Owned directly by Hess Corporation
Hess Australia (North West Shelf) Pty Limited	Australia	Owned directly by Hess Corporation

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Australia (Offshore) Pty Limited	Australia	Owned directly by Hess Corporation
Hess Australia Exploration (New Ventures) Pty Limited	Australia	Owned directly by Hess Corporation
Hess Australia New Ventures Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Bakken Holdings Corporation	Delaware	Owned directly by Hess Exploration & Production Holdings Limited.
Hess Bakken Holdings II Corporation	Delaware	Owned directly by Hess Exploration & Production Holdings Limited.
Hess Bakken Investments II, LLC	Delaware	Owned directly by Hess Bakken Investments III, LLC.
Hess Bakken Investments III, LLC	Delaware	Owned directly by Hess Bakken Investments IV, LLC
Hess Bakken Investments IV, LLC	Delaware	Owned directly by Hess Bakken Holdings II Corporation, Hess Bakken Holdings Corporation, Hess Sub-Holdings Bakken Corporation, Hess Upstream North Dakota Inc.
Hess Bayonne LLC	Delaware	Owned directly by Hess Corporation
Hess Biofuels, LLC	Delaware	Owned directly by Hess Corporation
Hess Borneo (CA1) Holdings Limited	Cayman Islands	Owned directly by Hess Energy Exploration Limited.
Hess Brasil (BM-S-22) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Brasil Petróleo Ltda.	Brazil	Owned by Hess Brazil Holdings Limited and Hess Energy Exploration Limited
Hess Brazil Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Brazil Investments Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Canada Exploration and Production ULC	Canada	Owned directly by Hess Canada Holdings B.V.
Hess Canada Gas Ltd.	Canada	Owned directly by Hess Corporation
Hess Canada Holdings B.V.	The Netherlands	Owned directly by Hess (Netherlands) Oil and Gas B.V.
Hess Capital Corporation S.à.r.l.	Luxembourg	Owned directly by Hess (Luxembourg) Exploration and Production Holding S.a.r.l.

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Capital Holdings Limited	Cayman Islands	Owned directly by Hess West Africa Holdings Limited
Hess Capital Limited	Cayman Islands	Owned directly by Hess West Africa Holdings Limited
Hess Capital Services Corporation	Delaware	Owned directly by Hess Energy Exploration Limited.
Hess Capital Services Holdings Corporation	Delaware	Owned directly by Hess Exploration & Production Holdings Limited
Hess Capital Services LLC	Delaware	Owned directly by Hess Capital Services Corporation
Hess China Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess China Oil and Gas Limited	Cayman Islands	Owned directly by Hess China Holdings Limited
Hess Colombia Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Colombia Limited	Cayman Islands	Owned directly by Hess Colombia Holdings Limited
Hess Communications Corporation	Delaware	Owned directly by Hess Corporation
Hess Corporation	Delaware	Owned directly by Hess Corporation
Hess Corporation of Nevada	Nevada	Owned directly by Hess Corporation
Hess Denmark ApS	Denmark	Owned directly by Hess (Netherlands) Exploration and Production Holdings B.V.
Hess Derivatives, LLC	Delaware	Owned directly by Hess Energy Trading Company, LLC
Hess Egypt Exploration Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Egypt West Mediterranean Limited	Cayman Islands	Owned directly by Hess International Holdings Limited
Hess Energi ApS	Denmark	Owned directly by Hess Denmark ApS
Hess Energy Exploration LLC	Delaware	Owned directly by Hess Corporation.
Hess Energy Inc.	Virginia	Owned directly by Hess Corporation
Hess Energy Marketing Derivatives, LLC	Delaware	Owned directly by Hess Corporation
Hess Energy Power & Gas Company (UK) Limited	United Kingdom	Owned directly by Hess Energy Trading Company, LLC

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Energy Power & Gas Company, LLC	Delaware	Owned directly by Hess Energy Trading Company, LLC
Hess Energy Services Company, LLC	Delaware	Owned directly by Hess Energy Exploration LLC
Hess Energy Trading Company, LLC	Delaware	50% owned by Hess Corporation
Hess Energy Trading Company (UK) Limited	United Kingdom	Owned directly by Hess Energy Trading Company, LLC
Hess Energy Trading Company International, LLC	Delaware	Owned by Hess Energy Trading Company, LLC
Hess Energy Trading Company Singapore Pte. Ltd.	Singapore	Owned directly by Hess Energy Trading Company, LLC
Hess Equatorial Guinea Inc.	Cayman Islands	Owned directly by Hess International Petroleum, Inc.
Hess Equatorial Guinea Investments Limited	Cayman Islands	Owned directly by Hess (Ghana) Limited
Hess Exploration & Production Holdings Limited	Delaware	Owned directly by Hess Energy Exploration Limited
Hess Exploration (Bravo) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration (Briseis) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration (Carnarvon) Pty Limited	Australia	Owned directly by Hess Corporation
Hess Exploration (Chester) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration (Glencoe) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration (Glenloth) Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Exploration (Lightfinger) Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Exploration (Makybe Diva) Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Exploration (Mentorc) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration (Nimblefoot) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration (Thailand) Co. Ltd.	Thailand	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Exploration (Toporoa) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration and Production Malaysia, B.V.	The Netherlands	Owned directly by Hess Malaysia and Thailand Limited.
Hess Exploration Australia Pty Limited	Australia	Owned directly by Hess Corporation

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Exploration Ireland Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Exploration Services Inc.	Delaware	Owned directly by Hess Energy Exploration Limited
Hess Express of Virginia, LLC	Virginia	Owned directly by Hess Corporation.
Hess Finance	United Kingdom	Owned directly by Hess Thailand Holdings I Limited
Hess Gabon Investments Limited	Cayman Islands	Owned directly by Hess West Africa Holdings Limited
Hess GEA Holdings Limited	Cayman Islands	Owned directly by Hess Malaysia and Thailand Limited
Hess Ghana (Paradise) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Ghana Exploration Limited	Ghana	Owned directly by Hess Ghana West Keta Holdings Limited
<i>Hess Ghana West Keta Holdings Limited</i>	Cayman Islands	Owned directly by Hess Corporation
Hess Ghana West Keta Limited	Ghana	Owned directly by Hess Ghana West Keta Holdings Limited
Hess Global Trading Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Gulf of Mexico Ventures, LLC	Delaware	Owned directly by Hess Corporation and Hess Exploration and Production Holdings Limited
Hess Holdings Algeria Limited	Cayman Islands	Owned directly by Hess International Holdings Corporation
Hess Holdings Indonesia West Timor Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Holdings UK Limited	United Kingdom	Owned directly by Hess Holdings Algeria Limited
Hess Indonesia New Ventures Limited	United Kingdom	Owned directly by Hess Corporation
Hess International Finance Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess International Holdings Corporation	Delaware	Owned directly by Hess Energy Exploration Limited.
Hess International Holdings Limited	Cayman Islands	Owned directly by Hess (Netherlands) Oil and Gas Holdings C.V.
Hess International Limited	Cayman Islands	Owned directly by Hess NWE Holdings

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess International Oil Corporation	Cayman Islands	Owned by Hess (Bahamas) Limited and Hess Asia Holdings Inc.
Hess International Petroleum, Inc.	Cayman Islands	Owned directly by Hess Equatorial Guinea Investments Limited
Hess Investments North Dakota Limited	Delaware	Owned directly by Hess Corporation
Hess Kurdistan (Dinarta) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Kurdistan (Shakrok) Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Libya (Waha) Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Libya Exploration Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Libya Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Libya Limited	Cayman Islands	Owned directly by Hess Libya Holdings Limited
Hess Limited	United Kingdom	Owned directly by Hess International Limited
Hess LNG Crown Landing LLC	Delaware	Owned directly by Hess LNG Holdings LLC
Hess LNG Holdings LLC	Delaware	Owned directly by Hess Corporation
Hess LNG Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess LNG LLC	Delaware	Owned directly by Hess LNG Holdings LLC
Hess LNG Trading LLC	Delaware	Owned directly by Hess LNG LLC
Hess Magreb Exploration Limited	Cayman Islands	Owned directly by Hess Algeria Holdings Limited
Hess Malaysia and Thailand Limited	United Kingdom	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Mart of Cape Cod, LLC	Massachusetts	Owned directly by Hess Corporation
Hess Mart of Massachusetts, LLC	Massachusetts	Owned directly by Hess Corporation

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Mart of Virginia, LLC	Virginia	Owned directly by Hess Express of Virginia, LLC
Hess Mentor Storage Holdings LLC	Delaware	Owned directly by Solar Gas, Inc.
Hess Mentor Storage, LLC	Delaware	Owned directly by Hess Mentor Storage Holdings LLC
Hess Microgen LLC	Delaware	Owned directly by Hess Corporation
Hess Microgen Services, Inc.	California	Owned directly by Hess Corporation
Hess Middle East Holdings Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess Middle East New Ventures Limited	Cayman Islands	Owned directly by Hess Middle East Holdings Limited
Hess Midstream Holdings LLC	Delaware	Owned directly by Hess Corporation
Hess Midstream Partners GP LLC	Delaware	Owned directly by Hess Midstream Holdings LLC
Hess Midstream Partners LP	Delaware	Owned directly by Hess Midstream Partners GP LLC (as General Partner) and Hess Corporation (as Limited Partner)
Hess Namibia Corporation	Cayman Islands	Owned directly by Hess Corporation
Hess NEC, LLC	Delaware	Owned directly by Newark Energy Holdings, LLC
Hess Netherlands Partnership Holdings, LLC	Delaware	Owned directly by Hess International Holdings Corporation
Hess New Business Limited	Cayman Islands	Owned directly by Hess Corporation.
Hess New Ventures (USA) LLC	Delaware	Owned directly by Hess Corporation
Hess New Ventures Exploration Limited	Cayman Islands	Owned directly by Hess Corporation
Hess New Ventures Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Newark, LLC	Delaware	Owned directly by Newark Energy Holdings, LLC
Hess Newark Plant Holdings, LLC	Delaware	Owned directly by Hess Corporation
Hess Nigeria Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Nominees Limited	United Kingdom	Owned directly by Hess UK Limited
Hess Norge A/S	Norway	Owned directly by Hess Norway Holdings Limited

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess North Dakota Export Logistics Holdings LLC	Delaware	Owned directly by Hess Corporation
Hess North Dakota Export Logistics LLC	Delaware	Owned directly by Hess North Dakota Export Logistics Holdings LLC
Hess North Dakota Pipelines Holdings LLC	Delaware	Owned directly by Hess Corporation
Hess North Dakota Pipelines LLC	Delaware	Owned directly by Hess North Dakota Pipelines Holdings LLC
Hess Norway Holdings Limited	Cayman Islands	Owned directly by Hess International Holdings Corporation
Hess NWE Holdings	United Kingdom	Owned by Hess Nominees Limited and Hess UK Limited
Hess Offshore Response Company, LLC	Delaware	Owned directly by Hess Corporation
Hess Ohio Developments, LLC	Delaware	Owned directly by Hess Ohio Sub-Holdings, LLC
Hess Ohio Holdings, LLC	Delaware	Owned directly by Hess Corporation
Hess Ohio Holdings Corporation	Delaware	Owned directly by Hess Exploration & Production Holdings Limited.
Hess Ohio Resources, LLC	Delaware	Owned directly by Hess Ohio Sub-Holdings LLC.
Hess Ohio Sub-Holdings LLC	Delaware	Owned directly by Hess Ohio Holdings LLC and Hess Ohio Holdings Corporation.
Hess Oil & Gas Sdn Bhd	Malaysia	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Oil and Gas Holdings Inc.	Cayman Islands	Owned directly by Hess International Holdings Limited
Hess Oil Company of Thailand (JDA) Limited	Cayman Islands	Owned directly by Hess International Oil Corporation
Hess Oil Company of Thailand Ltd. Co.	Texas	Owned directly by Hess International Oil Corporation. Limited liability company
Hess Oil France	France	Owned directly by Hess Corporation
Hess Oil St. Lucia Holdings, L.P.	Cayman Islands	Owned directly by Hess Oil Terminal Holdings Limited as General Partner and 12 Limited Partners



<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Oil St. Lucia Terminal Holdings Limited	Cayman Islands	Owned directly by Hess Energy Exploration Limited
Hess Oil Trading (UK) Limited	United Kingdom	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Oil Trading Limited	United Kingdom	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Oil Virgin Islands Corp.	Virgin Islands	Owned directly by Hess Corporation
Hess Peru, Inc.	Cayman Islands	Owned directly by Hess Peru Holdings Limited
Hess Peru Holdings Limited	Cayman Islands	Owned directly by Hess Corporation
Hess Pine Needle Company	Delaware	Owned directly by Hess Corporation
Hess Pipeline Corporation	Delaware	Owned directly by Hess Corporation
Hess Production (Australia) Pty Limited	Australia	Owned directly by Hess Corporation
Hess Property Services Limited	Scotland	Owned directly by Hess NWE Holdings
Hess Qatar Exploration Limited	Cayman Islands	Owned directly by Hess Qatar Holdings Limited
Hess Qatar Holdings Limited	Cayman Islands	Owned directly by Hess West Africa Holdings Limited
Hess Retail Corporation	Delaware	Owned directly by Hess Corporation
Hess Retail Brands LLC	Delaware	Owned directly by Hess Corporation
Hess Retail Employees LLC	Delaware	Owned directly by Hess Corporation
Hess Retail Holdings LLC	Delaware	Owned directly by Hess Corporation
Hess Retail Operations LLC	Delaware	Owned directly by Hess Corporation.
Hess Retail Services, Inc.	New Hampshire	Owned directly by Hess Retail Operations LLC
Hess Retail Stores LLC	Delaware	Owned directly by Hess Corporation
Hess Services UK Limited	United Kingdom	Owned directly by Hess Limited
Hess Shipping LLC	Delaware	Owned directly by Hess Corporation
Hess Sub-Holdings Bakken Corporation	Delaware	Owned directly by Hess Exploration and Production Holdings Limited
Hess Tank Cars Holdings LLC	Delaware	Owned directly by Hess Corporation

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Hess Tank Cars LLC	Delaware	Owned directly by Hess Tank Cars Holdings LLC
Hess Thailand Holdings I Limited	Cayman Islands	Owned directly by Hess Malaysia and Thailand Limited
Hess Thailand Holdings II Limited	Cayman Islands	Owned directly by Hess Thailand Holdings I Limited
Hess Tioga Gas Plant LLC	Delaware	Owned directly by Hess Investments North Dakota Limited
Hess Trading Corporation	Delaware	Owned directly by Hess Energy Exploration LLC
Hess Trading Limited	United Kingdom	Owned directly by Hess NWE Holdings
Hess UK Investments Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess UK Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Upstream North Dakota Inc.	Delaware	Owned directly by Hess Exploration & Production Holdings Limited
Hess Venezuela Limited	Cayman Islands	Owned directly by Hess Energy Exploration Limited
Hess Ventures, Inc.	Cayman Islands	Owned directly by Hess International Petroleum, Inc.
Hess West Africa Holdings Limited	Cayman Islands	Owned directly by Hess Oil and Gas Holdings Inc.
Hess Wilco Holdings Inc.	Delaware	Owned directly by Hess Corporation
Hess Wilco Holdings, LLC	Delaware	Owned directly by Hess Wilco Holdings Inc.
Hetco Advisory Services U.K. Limited	United Kingdom	Owned directly by Hess Energy Trading Company, LLC
HETCO Derivatives LLC	Delaware	Owned directly by Hess Energy Trading Company, LLC
HETCO Energy Commodities UK Limited	United Kingdom	Owned directly by Hess Energy Trading Company, LLC
HOVENSA, LLC	Virgin Islands	50% owned by Hess Oil Virgin Islands Corp.

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
HOVIC Marketing Corp.	Virgin Islands	Owned directly by Hess Oil Virgin Islands Corp.
Ira S. Bushey & Sons Inc.	New York	Owned directly by Hess Corporation
Jamestown Insurance Company Limited	Bermuda	Owned directly by Hess Oil and Gas Holdings Inc.
Merit Oil of Connecticut, Inc.	Delaware	Owned directly by Hess Corporation
Merit Oil of Delaware, Inc.	Delaware	Owned directly by Hess Corporation
Merit Oil of Delaware, LP	Delaware	Held 50% each by Merit Oil of Delaware, Inc. and Merit Oil of Connecticut, Inc.
Mill River Pipeline, LLC	Delaware	Owned directly by Hess LNG LLC
New Zealand Exploration Limited	New Zealand	33.66% owned by Hess Energy Exploration LLC. Not controlled by Hess
New Zealand Petroleum Company Ltd.	New Zealand	33.66% owned by Hess Energy Exploration LLC. Not controlled by Hess
Newark Energy Holdings LLC	Delaware	50% owned by Hess Newark Plant Holdings, LLC
Newark Energy Center Urban Renewal, LLC	New Jersey	Owned directly by Hess NEC, LLC
Nova Technology Fund	United Kingdom	10% owned by Hess NWE Holdings. Liquidation process commenced.
Nuvera Fuel Cells, Inc.	Delaware	99.68% owned by Hess Corporation
Nuvera Fuel Cells Europe, S.r.l.	Italy	Directly owned by Nuvera Fuel Cells, Inc.
Oil Casualty Insurance Limited	Bermuda	3.01% owned by Jamestown Insurance Company Limited
Oil Insurance Limited	Bermuda	4.06% owned by Jamestown Insurance Company Limited
Ontario Terminals Inc.	Pennsylvania	Owned directly by Hess Corporation
Overseas Services Corporation	Delaware	Owned directly by Hess Corporation
Port Reading Terminal, LLC	New Jersey	Owned directly by Hess Corporation
Red Star Towing and Transportation Company	New York	Owned directly by Ira S. Bushey and Sons, Inc.

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
Samara Capital Corporation S.a.r.l.	Luxembourg	Owned directly by Samara Holdings Limited
Samara-Nafta Holdings Limited	Cyprus	Owned by Samara Holdings Limited and Samara Investments Limited
Samara Holdings Limited	Cayman Islands	Owned 9.999526% by Hess Oil and Gas Holdings Inc. and 90.000474% by Trabant Holding International Ltd.
Samara Investments Limited	Cayman Islands	Owned directly by Samara Holdings Limited
Shannon LNG Energy Limited	Ireland	Owned directly by Hess LNG Limited
Shannon LNG Limited	Ireland	Owned by Hess LNG Limited
Sheridan Transportation Co.	Delaware	Owned directly by Ira S. Bushey and Sons, Inc.
Solar Gas Inc.	Nevada	Owned directly by Hess Energy Exploration Limited
Somerset Holdings, LLC	Massachusetts	Owned directly by Hess LNG LLC
Southland Energy Resources Ltd.	New Zealand	Owned directly by New Zealand Petroleum Company Ltd.
Spentonbush/Redstar Companies, Inc.	New York	Owned directly by Ira S. Bushey and Sons, Inc.
St. Croix Petrochemical Corp.	Virgin Islands	50% owned by Hess Oil Virgin Islands Corp.
Tower American Corporation	Colorado	Owned directly by Hess Sub-Holdings Bakken Corporation
Trabant Holding International Ltd.	British Virgin Islands	Owned directly by Hess UK Investments Limited
Triton Italy, Inc.	Cayman Islands	Owned directly by Hess Energy Exploration Limited.
Tug Management Corporation	Pennsylvania	Owned directly by Ira S. Bushey
Weaver's Cove Energy, LLC	Delaware	Owned directly by Hess LNG LLC
Weaver's Cove Energy Holdings I, LLC	Delaware	Owned directly by Weaver's Cove Energy, LLC
Wilco Food Services LLC	Delaware	Owned directly by WilcoHess LLC

<b>Name of Company</b>	<b>Jurisdiction of Incorporation</b>	<b>Ownership Information</b>
WilcoHess LLC	Delaware	Owned 56% by Hess Wilco Holdings LLC and 44% by Hess Corporation
Wilco Transportation	Delaware	Owned directly by WilcoHess LLC

**HESS CORPORATION  
EXHIBIT A-16**

**Exhibit A-16 "Company History": provide a concise description of the applicant's company history and principal business interests.**

**Response:**

**Hess Corporation is organized and existing under the General Corporation Law of the State of Delaware. It was incorporated under the name Amerada Hess Corporation in 1920 and certified to do business within the state of Ohio on October 29, 1962. At its Annual Shareholder's meeting on May 3, 2006, Hess' name was officially changed to Hess Corporation.**

**Hess has been delivering energy products since 1933, when its founder, Leon Hess, created on the Northeast's most successful fuel oil businesses. Today, Hess is a leading total energy provider in Eastern United States and is a major supplier of natural gas to many East Coast LDCs. It is also the largest supplier of fuel oil to commercial and industrial customers within its footprint, and a leading supplier of natural gas to large industrial, commercial and institutional end-users.**

**As a leading East Coast energy company, Hess was well prepared for federal deregulation of the natural gas industry in the late 1980s and was soon marketing its own natural gas directly to customers. Following natural gas was the phased-in deregulation of many Eastern United States electricity markets. Hess was again well positioned in the energy marketplace for this opportunity and began serving industrial and commercial customers. Now a "total" energy company, Hess through its Energy Marketing Division, is selling natural gas, fuel, oil, gasoline and electricity to tens of thousands of customers.**

**Along with Hess' many years of experience, strength and growth, it is an innovative leader in providing comprehensive energy services to large industrial and commercial energy users. Hess also provides a successful range of risk management products and state-of-the-art commodity management facilities.**

**Update - Hess ("Hess") is transforming itself from a total energy provider to a pure exploration and production company. As part of this effort, Hess sold its Energy Marketing Division, Hess Energy Marketing, LLC ("HEM"), to Direct Energy Business, LLC in 2013. Hess intends to exit the retail marketing business entirely. However, to exit the retail marketing business in Ohio, all of Hess' Ohio customers need to be transferred to HEM. As of April 30, 2014, Hess still has 35 natural gas customers in the state of Ohio that have not yet consented to switching to HEM. Until all Hess retail gas customers in Ohio are transferred to either HEM, another CRNGS provider or decide to return to the utility, Hess has appointed HEM as agent for Hess. As such, HEM will provide such customers all services, billing statements and responses to customer inquiries and complaints on behalf of Hess.**

ORIGINAL

Hess Corporation  
Exhibit A-17  
Articles of Incorporation and Bylaws

*Exhibit A-17 "Articles of Incorporation and Bylaws," provide the Articles of Incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, only if the contents of the originally filed documents changed since the initial application.*

Response

Please see Hess Corporation's attached Articles of Incorporation and Bylaws.

ORIGINAL

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 11:22 AM 05/22/2013  
FILED 11:20 AM 05/22/2013  
SRV 130632005 - 0097017 FILE

CERTIFICATE OF AMENDMENT TO  
RESTATED CERTIFICATE OF INCORPORATION OF  
HESS CORPORATION

Hess Corporation (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that:

FIRST: The name of the Corporation is Hess Corporation.

SECOND: The Restated Certificate of Incorporation is hereby amended as follows, such amendments having been duly adopted in accordance with the provisions of Section 242 of the DGCL and the provisions of the Restated Certificate of Incorporation of the Corporation:

Section 2 of Article FIFTH of the Restated Certificate of Incorporation of the Corporation is hereby deleted in its entirety and the following inserted in lieu thereof:

"Section 2. *Number, Election and Terms of Directors.* Except as otherwise fixed pursuant to the provisions of Article FOURTH hereof relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, the number of directors of the Corporation shall be fixed from time to time by or pursuant to the By-Laws. The directors elected prior to the 2014 annual meeting of stockholders, other than those who may be elected by the holders of any class or series of stock having a preference over the Common Stock as to dividends, or upon liquidation, shall be and are divided into three classes, and each such director shall hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of his or her election and until his or her successor is duly elected and qualified. The directors elected at each annual meeting of stockholders, commencing with the annual meeting in 2014, shall hold office for a term expiring at the next annual meeting of stockholders and until their successors are elected and qualified."

Section 4 of Article FIFTH of the Restated Certificate of Incorporation of the Corporation is hereby deleted in its entirety and the following inserted in lieu thereof:

"Section 4. *Newly Created Directorships and Vacancies.* Except as otherwise fixed pursuant to the provisions of Article FOURTH hereof relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office until the next annual meeting of stockholders and until such director's successors shall have been elected and qualified. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director."

THIRD: This Certificate of Amendment to the Restated Certificate of Incorporation of the Corporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware and the provisions of the Restated Certificate of Incorporation of the Corporation by the holders of the requisite number of shares of common stock of the Corporation entitled to vote thereon at a meeting of the stockholders of the Corporation called and held upon notice in accordance with the DGCL.

FOURTH: The effective date of this Amendment to the Restated Certificate of Incorporation of the Corporation shall be May 22, 2013.

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly executed and acknowledged.

HESS CORPORATION

By: Tim B Goodell

Name: Timothy B. Goodell

Title: Senior Vice President and General Counsel

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ORIGINAL

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AMERADA HESS CORPORATION

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RESTATED CERTIFICATE  
OF  
INCORPORATION

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## AMERADA HESS CORPORATION

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RESTATED CERTIFICATE  
OF  
INCORPORATION

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AMERADA HESS CORPORATION, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, was incorporated under the name Amerada Corporation. Its original Certificate of Incorporation was filed with the Secretary of State of Delaware on February 7, 1920.

This Restated Certificate of Incorporation was duly adopted by the Corporation's Board of Directors in accordance with the provisions of Section 245 of the General Corporation Law of the State of Delaware and only restates and integrates and does not further amend the provisions of the Corporation's Restated Certificate of Incorporation, as heretofore amended or supplemented, and there is no discrepancy between those provisions and the provisions of this Restated Certificate of Incorporation.

The text of the Restated Certificate of Incorporation as heretofore amended or supplemented is hereby restated without further amendments or changes to read as herein set forth in full:

FIRST: The name of the Corporation is

AMERADA HESS CORPORATION.

SECOND: The Corporation's registered office in the State of Delaware is located at No. 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The purpose for which the Corporation is formed is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 220,000,000 shares, of which 20,000,000 shares shall be shares of Preferred Stock, of the par value of \$1 per share ("Preferred Stock"), and 200,000,000 shares shall be shares of Common Stock, of the par value of \$1 per share ("Common Stock").

The designations and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, of each class of stock of the Corporation which are fixed by this Restated Certificate of Incorporation, and the express grant of authority to the Board of Directors of the Corporation to fix by resolution or resolutions the designations and the powers, preferences and rights of each such class, and the qualifications, limitations or restrictions thereof, are as follows:

## SECTION I

## PREFERRED STOCK

## A. THE PREFERRED STOCK AS A CLASS.

1. *General.* Shares of Preferred Stock may be issued from time to time in one or more series, provided for herein or by the Board of Directors as permitted hereby. Each series shall be so designated as to distinguish the shares thereof from the shares of all other series. All shares of Preferred Stock shall be identical, except in respect of the particulars fixed herein for the series provided for herein and the particulars fixed by the Board of Directors for series provided for by the Board of Directors as permitted hereby. All shares of any one series shall be identical in all respects with all the other shares of such series, except that if the shares of such series are entitled to cumulative dividends, such shares issued at different times may differ as to the dates from which dividends shall be cumulative.

2. *Dividends.* The holders of the Preferred Stock of each series shall be entitled to receive, when and as declared by the Board of Directors, out of funds legally available for that purpose, dividends (if any) at such rates as shall be fixed for such series herein or by the Board of Directors as permitted hereby, as the case may be, payable at such time or times as shall be fixed for such series herein or by the Board of Directors as permitted hereby to stockholders of record on the respective record dates, not more than sixty nor less than ten days preceding such time or times, fixed for that purpose by the Board of Directors. Accumulations of dividends shall not bear interest.

3. *Redemption.*

(a) *Right to Redeem and Price.* The Corporation at the option of the Board of Directors may redeem the whole or any part of the shares of Preferred Stock of any series at such time or times (if any) and at such price or prices (if any) as are provided for herein or by the Board of Directors as permitted hereby, as the case may be, for such series plus, in each case, an amount equal to all dividends (if any) accrued and unpaid on the shares of such series so to be redeemed to and including the date fixed for redemption (the total sum so payable per share on any such redemption being herein referred to as the "Redemption Price" and the date fixed for redemption being herein referred to as the "Redemption Date"), provided, however, that the foregoing option to redeem a part of the shares of Preferred Stock of any series, otherwise than by a redemption pro rata among the holders of all shares of such series, may be exercised only if dividends payable for all past quarterly dividend periods on all outstanding shares of such series have been paid, or declared and set apart for payment, in full. If fewer than all outstanding shares of any series of Preferred Stock are to be redeemed, the shares of such series to be redeemed shall be chosen by lot or pro rata in such manner as the Board of Directors may determine.

(b) *Notice and Effect of Deposit of Redemption Funds.* Notice of every such redemption shall be mailed to the holders of record of the shares of Preferred Stock so to be redeemed at their respective addresses as the same shall appear on the books of the Corporation. Such notice shall be mailed not less than thirty nor more than sixty days in advance of the Redemption Date to the holders of record of shares so to be redeemed.

If, on the Redemption Date, the funds necessary for such redemption shall have been set aside by the Corporation, separate and apart from its other funds, in trust for the pro rata benefit of the holders of the shares so called for redemption, then, notwithstanding that any certificates for shares of Preferred Stock so called for redemption shall not have been surrendered for cancellation, after the Redemption Date the right to receive dividends thereon shall cease to accrue and all rights of the holders of the shares of Preferred Stock so called for redemption shall forthwith, after the Redemption Date, cease and terminate, excepting only the right of such

holders to receive the Redemption Price for such shares but without interest, and such shares shall no longer be deemed outstanding. Any funds so set aside by the Corporation and unclaimed at the end of six years from the Redemption Date shall revert to the general funds of the Corporation, after which reversion the holders of such shares so called for redemption shall look only to the Corporation for payment of the Redemption Price.

If, on or after the giving of such notice but before the Redemption Date, the Corporation shall deposit with any transfer agent for such shares of Preferred Stock, in trust to be applied to the redemption of the shares of Preferred Stock so called for redemption, the funds necessary for such redemption, then, after the date of such deposit, all rights of the holders of the shares of Preferred Stock so called for redemption shall forthwith, after the date of such deposit, cease and terminate (excepting only the right of such holders to receive the Redemption Price therefor but without interest and the right to exercise on or before the close of business on the third business day prior to the Redemption Date any conversion privilege not theretofore expired), and such shares will not, after the date of such deposit, be deemed outstanding. Any funds so deposited which shall not be required for such redemption because of the exercise of any such right of conversion subsequent to the making of such deposit shall be returned to the Corporation. In case the holders of shares of Preferred Stock so called for redemption shall not, at the end of six years from the Redemption Date, have claimed any funds so deposited, such transfer agent shall thereupon pay over to the Corporation such unclaimed funds, and such transfer agent shall thereafter be relieved of all responsibility in respect thereof to such holders and such holders shall look only to the Corporation for payment of the Redemption Price.

(c) *Status of Reacquired Shares.* Shares of any series of Preferred Stock which have been redeemed (whether through the operation of a sinking fund or otherwise) or purchased by the Corporation, or which, if convertible, have been converted into shares of stock of the Corporation of any other class or classes, shall, upon appropriate filing and recording to the extent required by law, have the status of authorized and unissued shares of Preferred Stock and may be reissued as a part of any series of Preferred Stock provided for herein or by the Board of Directors as permitted hereby.

#### B. PREFERRED STOCK, \$3.50 CUMULATIVE CONVERTIBLE SERIES.

There is hereby created a series of the Preferred Stock the designation, the number of shares and the terms and provisions of which (except as heretofore set forth herein) are as follows:

1. *Designation of Series and Number of Shares.* This series of the Preferred Stock shall be designated "Preferred Stock, \$3.50 Cumulative Convertible Series" (the "*\$3.50 Cumulative Preferred*"). to consist of 12,000,000 shares. The Board of Directors is hereby authorized by resolution, to increase or decrease (but not below the number of shares thereof then outstanding) the number of shares of the \$3.50 Cumulative Preferred.

2. *Dividends.* The holders of shares of the \$3.50 Cumulative Preferred shall be entitled to receive cumulative dividends at the rate of \$3.50 per share per annum in cash, and no more, except to the extent otherwise permitted by Paragraph 7 of this Subsection B, payable quarterly on the last days of January, April, July and October in each year. Such dividends shall accrue and become cumulative, whether or not earned or declared, as to all shares of the \$3.50 Cumulative Preferred issued on the date of the filing under the laws of Delaware of the Agreement and Plan of Merger dated as of January 15, 1969 between the Corporation and Hess Oil & Chemical Corporation, from June 20, 1969, and, as to each share of the \$3.50 Cumulative Preferred issued thereafter, from such date as shall make the dividend rights of such share the same as the dividend rights per share of the then outstanding shares of the \$3.50 Cumulative Preferred.

Except as to dividends permitted by Paragraph 7 of this Subsection B, in case dividends for any quarterly dividend period on all shares of the \$3.50 Cumulative Preferred and all shares of

all other series of the Preferred Stock ranking on a parity with the \$3.50 Cumulative Preferred as to dividends are not paid in full, all shares of the \$3.50 Cumulative Preferred and of all such other series shall participate ratably in the payment of dividends for such period in proportion to the full amounts of dividends for such period to which they are respectively entitled, provided, however, that no dividend shall be paid on any such other series for any dividend period until dividends payable on the \$3.50 Cumulative Preferred for all dividend periods prior to the first dividend period of any such other series shall have been paid, or declared and set apart for payment, in full.

So long as any shares of the \$3.50 Cumulative Preferred are outstanding, the Corporation shall not declare and pay or set apart for payment any dividends or make any other distribution on junior stock (being Common Stock or other stock of the Corporation ranking junior to the Preferred Stock as to dividends) and shall not redeem (whether through the operation of a sinking fund or otherwise), purchase or otherwise acquire, or permit any subsidiary to purchase or otherwise acquire, any shares of such junior stock, if at the time of making such declaration, payment, distribution, redemption, purchase or acquisition the Corporation shall be in default with respect to any dividend payable on, or any obligation to retire, shares of the \$3.50 Cumulative Preferred (provided, however, that, notwithstanding the foregoing, the Corporation may at any time redeem, purchase or otherwise acquire shares of such junior stock in exchange for, or out of the net proceeds from the substantially concurrent sale or other issue of, other shares of such junior stock), and the Corporation shall not redeem (whether through the operation of a sinking fund or otherwise), purchase or otherwise acquire, or permit any subsidiary to purchase or otherwise acquire, any shares of any series of the Preferred Stock, or any other class of stock of the Corporation, ranking as to dividends on a parity with the \$3.50 Cumulative Preferred, if at the time of making such redemption, purchase or acquisition the Corporation shall be in default with respect to any dividend payable on, or any obligation to retire, shares of the \$3.50 Cumulative Preferred (provided, however, that, notwithstanding the foregoing, the Corporation may at any time redeem, purchase or otherwise acquire shares of such series or class in exchange for, or out of the net proceeds from the substantially concurrent sale or other issue of, other shares of such series or class).

3. *Redemption.* The shares of the \$3.50 Cumulative Preferred may not be redeemed before June 20, 1974. On and after that date, such shares may be redeemed at \$150 per share plus an amount equal to all accrued and unpaid dividends thereon to and including the Redemption Date.

4. *Liquidation.* In the event of any voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and all amounts due in such event on any class or series of stock of the Corporation ranking prior to the \$3.50 Cumulative Preferred upon liquidation, the holders of the \$3.50 Cumulative Preferred shall be entitled to receive, from the net assets of the Corporation (a) upon voluntary dissolution, liquidation or winding up of the affairs of the Corporation, \$150 per share; or (b) upon involuntary dissolution, liquidation or winding up of the affairs of the Corporation, \$100 per share, plus in either event an amount equal to all dividends accrued and unpaid on such share up to and including the date fixed for distribution, and no more, before any distribution shall be made to the holders of the Common Stock or other stock of the Corporation ranking junior to the Preferred Stock upon liquidation, provided that the right of the holders of the \$3.50 Cumulative Preferred so to receive such amounts in any such event shall not constitute any restriction on the right, power or authority of the Board of Directors of the Corporation to declare and pay dividends or make any other distribution on the shares of the capital stock of the Corporation.

If upon any such dissolution, liquidation or winding up of the affairs of the Corporation its net assets shall be insufficient to permit the payment in full of the respective amounts to which

the holders of all outstanding shares of the \$3.50 Cumulative Preferred and all outstanding shares of stock of the Corporation ranking on a parity upon liquidation with the \$3.50 Cumulative Preferred upon such dissolution, liquidation or winding up are entitled in such event, the entire remaining net assets of the Corporation shall be distributed among the holders of the \$3.50 Cumulative Preferred and such other stock in amounts proportionate to the full amounts to which they are respectively so entitled.

Neither the merger nor consolidation of the Corporation, nor the sale, lease or conveyance of all or a part of its assets, shall be deemed to be a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation within the meaning of this Paragraph 4.

### 3. *Voting Rights.*

(a) *General.* The holders of shares of the \$3.50 Cumulative Preferred shall be entitled to one vote for each share of the \$3.50 Cumulative Preferred standing in their names on the books of the Corporation in the election of directors and on any question arising at any meeting of stockholders of the Corporation at which the holders of shares of the Common Stock or other stock of the Corporation into which shares of the \$3.50 Cumulative Preferred Stock are at the time convertible have the right to vote; except that, whenever the conversion ratio of the \$3.50 Cumulative Preferred is adjusted as hereinafter in Paragraph 6 provided, the number of votes per share of the \$3.50 Cumulative Preferred shall be increased or decreased by the proportion that the total number of votes to which the aggregate of the shares of Common Stock outstanding immediately prior to the event which caused such adjustment is entitled is increased or decreased by such event; provided that (i) the number of votes per share shall in no event be decreased to less than one, (ii) no fractional vote shall result from any such increase or decrease, (iii) if the number resulting from any such increase or decrease includes a fraction which is one-half or more, the number of votes per share resulting from such increase or decrease shall include one vote for such fraction, (iv) if the number resulting from any such increase or decrease includes a fraction which is less than one-half, no vote shall be included for such fraction in the number of votes per share resulting from such increase or decrease (unless the number of votes per share would be decreased to less than one), and (v) at the time of any adjustment in the conversion ratio, all previous increases and decreases in the number of votes per share effected pursuant to the foregoing shall be disregarded, and the increase or decrease, if any, to be effected as a result of such adjustment shall be calculated as if the events which caused all such previous increases and decreases occurred at the same time as the event which caused such adjustment. The holders of the \$3.50 Cumulative Preferred and the Common Stock shall at all times vote, except as otherwise provided herein or required by law, together as one class, together with the holders of any other series or class of stock of the Corporation accorded the right to vote with the Common Stock together as one class.

(b) *Special As Class.* (i) So long as any shares of the \$3.50 Cumulative Preferred are outstanding, the Corporation shall not, without the affirmative vote at a duly authorized meeting or written consent of the holders of at least two-thirds of the aggregate number of shares at the time outstanding of the \$3.50 Cumulative Preferred and any other series of Preferred Stock accorded such class voting right, voting or consenting, as the case may be, separately as a class without regard to series,

(A) create, or increase the authorized number of shares of, any class of stock ranking either as to dividends or upon liquidation, prior to the Preferred Stock; or

(B) alter or change any of the provisions common to the \$3.50 Cumulative Preferred and to one or more other outstanding series of Preferred Stock accorded such class voting right so as adversely to affect the preferences, special rights or powers given to the \$3.50

Cumulative Preferred and such other series of Preferred Stock, but nothing in this subdivision (B) contained shall require such a class vote or consent in connection with any increase in the total number of authorized shares of Preferred Stock or the authorization or increase of any class of stock ranking, either as to dividends or upon liquidation, on a parity with the Preferred Stock; or

(C) consolidate with or merge into, or sell or transfer all or substantially all its property and assets to, another corporation unless the corporation resulting from such consolidation or merger or to which such sale or transfer is made will have no authorized or outstanding stock ranking, either as to dividends or upon liquidation, prior to the stock which the holders of the Preferred Stock receive in such event.

(ii) So long as any shares of the \$3.50 Cumulative Preferred are outstanding, the Corporation shall not, without the affirmative vote at a duly authorized meeting or written consent of the holders of at least a majority of the shares at the time outstanding of the \$3.50 Cumulative Preferred and any other series of Preferred Stock accorded such class voting right, voting or consenting, as the case may be, separately as a class without regard to series, create, or increase the total number of authorized shares of, any class of stock ranking, either as to dividends or upon liquidation, on a parity with the Preferred Stock.

(c) *Special as Series.* So long as any shares of the \$3.50 Cumulative Preferred are outstanding, the Corporation shall not, without the affirmative vote at a duly authorized meeting or written consent of the holders of at least two-thirds of the aggregate number of shares of the \$3.50 Cumulative Preferred at the time outstanding, voting or consenting, as the case may be, separately as a series, (i) create, or increase the authorized number of shares of, any series of the Preferred Stock ranking, either as to dividends or upon liquidation, prior to the \$3.50 Cumulative Preferred, (ii) alter or change any of the provisions of the \$3.50 Cumulative Preferred, or any of the provisions of any other series, so as materially and adversely to affect the preferences, special rights or powers given to the \$3.50 Cumulative Preferred; provided, however, that where any such alteration or change affects one or more other series of Preferred Stock then outstanding in the same manner, the voting right shall be as set forth in subparagraph (b) of this Paragraph 5 or (iii) consolidate with or merge into, or sell or transfer all or substantially all its property and assets to, another corporation unless provision shall be made, as a part of the terms of such consolidation, merger, sale or transfer, whereby the holders of shares of the \$3.50 Cumulative Preferred outstanding immediately prior to such event shall be entitled to receive, on the happening of such event, in exchange for each such share so held by them, a security of the corporation resulting from such consolidation or merger or to which such sale or transfer shall be made, having dividend, voting and conversion rights and rights upon liquidation and redemption substantially equivalent to such rights as provided herein for shares of the \$3.50 Cumulative Preferred.

(d) *Right to Elect Directors.* If and whenever dividends payable on the Preferred Stock shall be in default in an aggregate amount equivalent to six full quarterly dividends on all shares of the Preferred Stock at the time outstanding, the number of directors constituting the Board of Directors shall be increased by two and the holders of the Preferred Stock shall have, in addition to any other voting rights, the exclusive and special right, voting separately as a class without regard to series, to elect two persons to fill such directorships. Whenever such right shall have vested, it shall be exercised initially at the next following election of directors by the stockholders and shall continue until the dividends in default on the Preferred Stock shall have been paid in full or funds sufficient therefor set aside, and, when such dividends are paid or provided for, such right shall terminate, subject to re-vesting in the event of each and every subsequent default in an aggregate amount equivalent to six full quarterly dividends.



At any meeting held for the election of directors at which the holders of shares of Preferred Stock shall have the right, voting as a class, to elect directors as herein provided, the presence, in person or by proxy, of the holders of one-third of the number of shares of Preferred Stock at the time outstanding shall be required to constitute a quorum of such class for the election of any director by the holders of such class. At any such meeting or adjournment thereof, (i) the absence of a quorum of Preferred Stock shall not prevent the election of directors other than those to be elected by the holders of shares of Preferred Stock voting as a class and the absence of a quorum for the election of such other directors shall not prevent the election of the directors to be elected by holders of shares of Preferred Stock voting as a class, and (ii) in the absence of either or both such quorums, a majority of the holders present in person or by proxy of the stock or stocks which lack a quorum shall have power to adjourn the meeting for the election of directors which they are entitled to elect from time to time, without notice other than announcement at the meeting, until a quorum shall be present. The directors elected pursuant to this subparagraph (d) shall serve until the next annual meeting or until their respective successors shall be elected and shall qualify, provided, however, that when the right of the holders of the Preferred Stock to elect directors as herein provided shall terminate, the terms of office of all persons so elected by the holders of the Preferred Stock shall terminate, and the number of directors of the Corporation shall thereupon be such number as may be provided for in the by-laws of the Corporation irrespective of any increase made pursuant to this subparagraph (d). During any period in which the holders of shares of Preferred Stock have the right to elect directors as provided for herein, any vacancy in the directors elected by the holders of the Preferred Stock shall be filled by the vote of the remaining director theretofore elected by the holders of the Preferred Stock.

#### 6. Conversion Rights.

(a) *Original Conversion Price.* Subject to the provisions for adjustments hereinafter set forth, shares of the \$3.50 Cumulative Preferred shall be convertible at the option of the holder thereof, at any time on or after June 20, 1970 upon surrender to any transfer agent for the \$3.50 Cumulative Preferred of the certificate or certificates evidencing the shares so to be converted, into fully paid and nonassessable shares of Common Stock of the Corporation at the rate of 2.2 shares of Common Stock for each share of the \$3.50 Cumulative Preferred so surrendered for conversion. The right to convert shares of the \$3.50 Cumulative Preferred called for redemption shall terminate at the close of business on the third business day prior to the Redemption Date. Upon conversion, no payment or adjustment shall be made for dividends on the shares of the \$3.50 Cumulative Preferred so converted.

(b) *Adjustment of Conversion Ratio.* The number of shares of Common Stock into which each share of the \$3.50 Cumulative Preferred is convertible shall be subject to adjustment from time to time only as follows:

(i) In case the Corporation shall (A) take a record of the holders of the Common Stock for the purpose of entitling them to receive a dividend or other distribution payable in shares of stock of the Corporation of any class or series, (B) subdivide its outstanding shares of Common Stock, (C) combine its outstanding shares of Common Stock into a smaller number of shares or (D) issue by reclassification of its Common Stock any shares of the Corporation of any class or series, the holder of each share of the \$3.50 Cumulative Preferred shall thereafter be entitled to receive, upon the conversion of such share, the number of shares of stock of the Corporation which he would have owned or have been entitled to receive after the happening of any of the events described above had such share of the \$3.50 Cumulative Preferred held by him been converted immediately prior to the happening of such event, such adjustment to become effective immediately after the opening of business on the day following such record date or the day upon which such subdivision, combination or reclassification becomes effective, as the case may be, provided, however, that no such adjustment shall be made in case the Corporation shall (i) at

any time during the period prior to the date set forth in subparagraph (a) of this Paragraph 6 (but not more than once in such period) or (ii) at any time in any calendar year (but not more than once in such calendar year) take a record of the holders of the Common Stock for the purpose of entitling them to receive a dividend payable in shares of Common Stock of the Corporation, unless such dividend exceeds  $2\frac{1}{4}\%$  of the number of shares of Common Stock outstanding on the date such record is taken, in which case such adjustment shall be made but only on the basis of the amount by which the dividend exceeds  $2\frac{1}{4}\%$  of such number of shares of Common Stock outstanding.

When the Corporation takes a record of the holders of the Common Stock for the purpose of entitling them to receive a dividend or other distribution payable in shares of stock of the Corporation for which an adjustment is required pursuant to the preceding paragraph, the Corporation may in the discretion of the Board of Directors at the same time take a record of the holders of the \$3.50 Cumulative Preferred for the purpose of entitling them to receive a dividend or other distribution payable in such shares of stock of the Corporation in an amount thereof per share equal to the amount thereof which the holder of a share of the \$3.50 Cumulative Preferred would have been entitled to receive had the share held by him been converted immediately prior to such taking of a record of the holders of the Common Stock, and, in such event, no adjustment shall be made in the conversion ratio of the \$3.50 Cumulative Preferred.

For the purposes of this subparagraph (b), the term "Common Stock" means the Common Stock and any other stock of the Corporation resulting from a reclassification of the Common Stock or any such other stock.

(ii) No fractional share of stock of the Corporation shall be issued upon any conversion but, in lieu of the issuance of the fraction of a share to which the holder would otherwise have been entitled, there shall be paid to the holder of the shares of the \$3.50 Cumulative Preferred surrendered for conversion, as soon as practicable after the date such shares are surrendered for conversion, an amount in cash equal to the same fraction of the market value of a full share of the stock to be received upon the conversion, unless the Board of Directors shall determine to adjust fractional shares by the issue of fractional scrip certificates or in some other manner. For such purpose, the market value of the stock to be received upon the conversion shall be the last sales price thereof, regular way on the New York Stock Exchange, on the business day immediately preceding the date upon which the shares of the \$3.50 Cumulative Preferred are surrendered for conversion, or, in case no such sale takes place on such day, the average of the closing bid and asked prices thereof, regular way on such Exchange on such day. If shares of the stock to be received upon conversion are not then listed on the New York Stock Exchange, such market value shall be determined in the manner fixed by the Board of Directors.

(iii) No adjustment in the number of shares into which each share of the \$3.50 Cumulative Preferred is convertible shall be required unless such adjustment would require an increase or decrease of at least  $1/100$ th of a share in the number of shares into which such share is then convertible; provided, however, that any adjustments which by reason of this subdivision are not required to be made shall be carried forward and taken into account in any subsequent adjustment.

(iv) Whenever any adjustment is required in the shares into which each share of the \$3.50 Cumulative Preferred is convertible, the Corporation shall forthwith (A) file with the transfer agent or transfer agents for the shares of the \$3.50 Cumulative Preferred a statement describing in reasonable detail the adjustment and the method of calculation used and (B) cause a copy of such notice to be mailed to the holders of record of the shares of the \$3.50 Cumulative Preferred.

(c) *Reservation of Stock for Conversions.* The Corporation shall at all times reserve and keep available out of its authorized but unissued shares the full number of shares into which all shares of the \$3.50 Cumulative Preferred from time to time outstanding are convertible, but

shares held in the treasury of the Corporation may be delivered, in the Corporation's discretion, upon any conversion of shares of the \$3.50 Cumulative Preferred.

(d) *Issue Taxes.* The Corporation will pay any and all issue and other taxes that may be payable in respect of any issue of shares on conversion of shares of the \$3.50 Cumulative Preferred pursuant hereto. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in such issue of shares in a name other than that in which the shares so converted were registered, and no such issue shall be made unless and until the person requesting such issue has paid to the Corporation the amount of any such tax, or has established, to the satisfaction of the Corporation, that such tax has been paid.

7. *Dividends in Securities or Other Property.* In the event the Corporation shall pay on any stock of the Corporation into which shares of the \$3.50 Cumulative Preferred are at the time convertible, any dividend or other distribution consisting of securities of any corporation other than the Corporation, any evidences of indebtedness of the Corporation or any other assets (other than dividends and distributions in cash or shares of stock of the Corporation), it shall on the same date pay, on the shares of the \$3.50 Cumulative Preferred, a dividend or distribution consisting of such securities, evidences of indebtedness or other assets in an amount per share equal to the amount thereof which the holder of a share of the \$3.50 Cumulative Preferred would have been entitled to receive had the share held by him been converted immediately prior to the taking of a record of the holders of such stock of the Corporation for the purpose of entitling them to receive such dividend or distribution, such dividend or distribution on the shares of the \$3.50 Cumulative Preferred to be payable to the holders of shares of the \$3.50 Cumulative Preferred who are holders of record on the books of the Corporation on the same date as is used for the taking of a record of the holders of such stock of the Corporation for such dividend or distribution.

8. *Offers of Securities.* In the event the Corporation shall offer to sell (by issue of warrants, rights or options or otherwise) securities of the Corporation or of any other corporation to the holders of shares of any stock of the Corporation into which shares of the \$3.50 Cumulative Preferred are at the time convertible, the Corporation shall make the same offer to the holders of shares of the \$3.50 Cumulative Preferred, giving to each such holder of the \$3.50 Cumulative Preferred the right to purchase at the offer price the amount of such securities which such holder would have been entitled to purchase had he converted each share of the \$3.50 Cumulative Preferred held by him immediately prior to the taking of a record of the holders of such stock of the Corporation for the purpose of entitling them to receive such offer, such offer to the holders of shares of the \$3.50 Cumulative Preferred to be made to the holders of shares of the \$3.50 Cumulative Preferred who are holders of record on the books of the Corporation on the same date as is used for the taking of a record of the holders of such stock of the Corporation for such offer.

9. *Restriction on and Notice of Dividends.* Until such time as shares of the \$3.50 Cumulative Preferred shall be convertible at the option of the holders thereof as herein provided, the Corporation shall pay no cash dividend nor make any other cash distribution on the Common Stock in excess of quarterly dividends at the quarterly rate of 7½ cents per share, with the first such dividend to be paid after the date of the filing under the laws of Delaware of the Agreement and Plan of Merger dated as of January 15, 1969 between the Corporation and Hess Oil & Chemical Corporation to be calculated as to amount and date of payment from the last date prior to such date of filing on which a dividend was paid on the Common Stock of Hess Oil & Chemical Corporation. After such time as shares of the \$3.50 Cumulative Preferred shall be convertible at the option of the holder thereof as herein provided, and so long as any such shares remain outstanding, in the event the Corporation shall declare (i) any dividend or other distribution payable in shares of stock of the Corporation or (ii) any cash dividend or other cash distribution per share on the Common Stock in excess of 110% of the average of the cash dividends

and other cash distributions per share on the Common Stock for the four calendar quarters next preceding the calendar quarter in which such declaration occurs, then, and in any such event, the Corporation shall mail to each holder of the \$3.50 Cumulative Preferred at the address of each such holder shown in the stock records of the Corporation a notice stating the day on which the books of the Corporation shall close, or a record shall be taken, for such dividend or distribution and the amount and character of such dividend or distribution. Such notice shall be mailed at least 20 days in advance of such day therein specified.

In applying the provisions of this Paragraph 9 at any time after the Common Stock shall have been split-up or combined or after the Corporation shall have taken a record of the holders of the Common Stock for the purpose of entitling them to receive a dividend or other distribution payable in shares of stock of the Corporation of any class or series (other than a dividend payable in shares of Common Stock for which no adjustment is required to be made pursuant to subparagraph (b) of Paragraph 6 of this Subsection B), references to "7 1/2 cents per share" and "cash dividends and distributions" shall be appropriately adjusted to reflect any such event, and for purposes of this Paragraph 9, the term "Common Stock" means the Common Stock and any other stock of the Corporation resulting from a reclassification of the Common Stock or any such other stock.

#### C. ADDITIONAL SERIES OF PREFERRED STOCK.

Authority is hereby expressly granted to the Board of Directors to create and provide for the issue of additional series of the Preferred Stock from time to time by resolution or resolutions, and, in connection with the creation of each such series, to fix, by the resolution or resolutions providing for the creation and issue of shares of such series, the following provisions of the shares of such series, so far as not inconsistent with the provisions of this Article FOURTH applicable to all series of Preferred Stock:

1. The designation of such series and the number of shares which shall constitute such series;
2. The provisions, if any, for dividends on shares of such series, and, if provisions are made for dividends, the dividend rate and the times at which holders of shares of such series shall be entitled to receive the dividends, whether the dividends shall be cumulative, and, if so, from which date or dates, and the other conditions, if any, including rights of priority, if any, on which the dividends shall be paid, provided, that the dividend payment dates for shares of any series ranking as to dividends on a parity with the shares of any other series shall be the same as the dividend payment dates for such other series;
3. The provisions, if any, for the redemption or purchase of shares of such series, and, if provisions are made for redemption, the time or times and the price or prices at which the shares of such series shall be subject to redemption in whole or in part, and the other terms and conditions, if any, on which shares of such series may be redeemed or purchased;
4. The rights, if any, to which holders of the shares of such series shall be entitled in the event of any voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Corporation;
5. The sinking fund or purchase fund provisions, if any, for the redemption or purchase of shares of such series and, if any such fund is so provided for the benefit of such shares, the amount of such fund and the manner of its application;
6. The extent of the voting powers, if any, of the shares of such series;
7. Whether or not the shares of such series shall be convertible into, or exchangeable for, shares of any other class or classes of stock, or of any series thereof, of the Corporation, and, if so convertible or exchangeable, the conversion or exchange price or prices or rates, the

adjustments thereof and the other terms and conditions, if any, on which such shares shall be so convertible or exchangeable; and

8. Any other preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, of shares of such series as are not fixed and determined hereby.

## SECTION II

### COMMON STOCK

1. *Voting Rights.* Every holder of the Common Stock shall be entitled to one vote for each share of the Common Stock standing in his name on the books of the Corporation.

2. *Dividends.* Subject to the provisions of this Article FOURTH and any further provisions prescribed in accordance herewith, the holders of the Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of funds legally available for that purpose, dividends payable either in cash, stock or otherwise.

## SECTION III

### PREEMPTIVE RIGHTS

Except as otherwise provided in Paragraph 8 of Subsection B of Section I hereof, no holder of any of the shares of the Preferred Stock or of the Common Stock shall be entitled as of right as such holder to purchase or to subscribe for any shares of stock of the Corporation whether now or hereafter authorized, or bonds, certificates of indebtedness, debentures, or other securities convertible into or carrying any right to purchase stock of the Corporation of any class, and shares of any such stock, or such other securities convertible into or carrying any right to purchase stock, may be issued and disposed of to such persons and upon such terms and for such lawful consideration as may be deemed advisable by the Board of Directors.

FIFTH: 1. *Elections of Directors.* Elections of Directors need not be by written ballot unless the By-Laws of the Corporation shall so provide.

2. *Number, Election and Terms of Directors.* Except as otherwise fixed pursuant to the provisions of Article FOURTH hereof relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, the number of directors of the Corporation shall be fixed from time to time by or pursuant to the By-Laws. The directors, other than those who may be elected by the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, shall be classified, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, as determined in the manner specified in the By-Laws, one class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1986, another class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1987, and another class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1988, with the members of each class to hold office until their successors are elected and qualified. At each annual meeting of the stockholders of the Corporation, the successors to the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of their election.

3. *Stockholder Nomination of Director Candidates.* Advance notice of nominations for the election of directors, other than by the Board of Directors or a Committee thereof, shall be given in the manner provided in the By-Laws.

4. *Newly Created Directorships and Vacancies.* Except as otherwise fixed pursuant to the provisions of Article FOURTH hereof relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the class of directors in which the new directorship was created or the vacancy occurred and until such director's successor shall have been elected and qualified. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

5. *Removal of Directors.* Subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, any director may be removed from office, with or without cause, but only by the affirmative vote of the holders of at least 80% of the combined voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

6. *Stockholder Action.* Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders. Except as otherwise required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, special meetings of stockholders of the Corporation may be called only by the Chairman of the Board or the President, and shall be called by the Secretary at the request of the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors. For purposes of this Article FIFTH, the term "entire Board of Directors" means the total number of directors which the Corporation would have if there were no vacancies.

7. *By-Law Amendments.* The Board of Directors shall have power to make, alter, amend and repeal the By-Laws (except so far as the By-Laws adopted by the Stockholders shall otherwise provide). Any By-Laws made by the directors under the powers conferred hereby may be altered, amended or repealed by the directors or by the stockholders. Notwithstanding the foregoing and anything contained in this Restated Certificate of Incorporation to the contrary, Sections 7 and 10 of Article III, Sections 1, 6, 8 and 9 of Article IV and Article XIV of the By-Laws shall not be altered, amended or repealed and no provision inconsistent therewith shall be adopted without the affirmative vote of the holders of at least 80% of the combined voting power of all the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

8. *Amendment, Repeal, etc.* Notwithstanding anything contained in this Restated Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least 80% of the combined voting power of all the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to alter, amend, adopt any provision inconsistent with, or repeal, this Article FIFTH or any provision hereof.

SIXTH: In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

To make, alter or repeal the By-Laws. Any By-Laws made by the Board of Directors under the power conferred hereby may be altered or repealed by the directors or stockholders.

From time to time, without the assent or vote of the stockholders, to fix the times for the declaration and payment of dividends, and to fix the amount to be reserved as working capital, over and above its capital stock paid in, and to authorize and cause to be executed mortgages and liens upon all the property of the Corporation or any part thereof.

From time to time to sell any or all of the then unissued capital stock of the Corporation, whether the same be any of the original of its capital or of any increase thereof, without (subject to the terms hereof) first offering the same to the stockholders then existing, and all such sales may be made upon such terms and conditions as the Board of Directors may deem advisable.

From time to time to determine whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Corporation (other than the stock ledger), or any of them shall be open to the inspection of the stockholders; and no stockholder shall have any right of inspecting any account, book or document of the Corporation, except as conferred by statute, unless authorized by resolution of the stockholders or directors.

If the By-Laws so provide, to designate two or more of its number to constitute an Executive Committee, which Committee shall for the time being, as provided by resolution of the Board of Directors or in the By-Laws of the Corporation, have and exercise any or all of the powers of the Board of Directors in the management of the business and affairs of the Corporation, and have power to authorize the seal of the Corporation to be affixed to all papers which may require it.

The Corporation may in its By-Laws confer powers upon its directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon them by the statute.

SEVENTH: A sale, lease or exchange of all or substantially all of the property and assets of the Corporation shall require the authorization thereof by the affirmative vote of the holders of two-thirds of the stock issued and outstanding having voting power at a stockholders' meeting duly called upon at least 20 days notice containing notice of the proposed sale, lease or exchange.

EIGHTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

NINTH: The following provisions shall apply in addition to any other affirmative vote required by law or this Restated Certificate of Incorporation:

#### SECTION I

##### CERTAIN BUSINESS COMBINATIONS

The affirmative vote of the holders of not less than two-thirds of the outstanding shares of Voting Stock (as hereinafter defined) held by stockholders other than the Acquiring Person (as hereinafter defined) with which or by or on whose behalf, directly or indirectly, a Business Combination (as hereinafter defined) is proposed, voting as a single class, shall be required for the approval or authorization of such Business Combination. Notwithstanding the foregoing, the two-thirds voting requirement shall not be applicable if such Business Combination is approved by the Corporation's Board of Directors prior to the Acquiring Person becoming such or if the cash or fair market value of the property, securities or other consideration to be received per share by holders of shares of each class of Voting Stock in such Business Combination as of the date of consummation thereof is an amount not less than the higher of (a) the Highest Per Share Price or the Highest Equivalent Price (as these terms are hereinafter defined) paid by such Acquiring Person in acquiring any of its holdings of Voting Stock, and (b) the Fair Market Price

(as hereinafter defined) of such class of Voting Stock determined on the date the proposal for such Business Combination was first publicly announced, and such consideration shall be in the same form and of the same kind as the consideration paid by such Acquiring Person in acquiring the shares of Voting Stock already acquired by it. If the Acquiring Person has paid for shares of Voting Stock with varying forms of consideration, the form of consideration to be received by the holders of Voting Stock shall be the form used to acquire the largest number of shares of Voting Stock acquired by such Acquiring Person.

## SECTION II

### DEFINITIONS, ETC.

For purposes of this Article NINTH:

1. *Business Combination.* The term "*Business Combination*" shall mean (a) any merger or consolidation of the Corporation or a subsidiary of the Corporation with or into an Acquiring Person, (b) any sale, lease, exchange, transfer or other disposition, including, without limitation, a mortgage or any other security device, in a single transaction or related series of transactions, of all or any Substantial Part (as hereinafter defined) of the assets either of the Corporation (including without limitation any voting securities of a subsidiary) or of a subsidiary of the Corporation to an Acquiring Person, (c) any merger or consolidation of an Acquiring Person with or into the Corporation or a subsidiary of the Corporation, (d) any sale, lease, exchange, transfer or other disposition, including without limitation a mortgage or other security device, in a single transaction or related series of transactions, of all or any Substantial Part of the assets of an Acquiring Person to the Corporation or a subsidiary of the Corporation, (e) the issuance of any securities of the Corporation or a subsidiary of the Corporation to an Acquiring Person, (f) any recapitalization, merger or consolidation that would have the effect of increasing the voting power of an Acquiring Person, (g) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation proposed, directly or indirectly, by or on behalf of an Acquiring Person, (h) any merger or consolidation of the Corporation with a subsidiary of the Corporation proposed by or on behalf of an Acquiring Person, unless the surviving or consolidated corporation, as the case may be, has a provision in its certificate of incorporation substantially identical to this Article NINTH, and (i) any agreement, contract or other arrangement providing for any of the transactions described in this definition of Business Combination. A person who is an Acquiring Person as of (x) the time any definitive agreement relating to a Business Combination is entered into, (y) the record date for the determination of stockholders entitled to notice of and to vote on a Business Combination, or (z) immediately prior to the consummation of a Business Combination shall be deemed an Acquiring Person for purposes of this definition.

2. *Acquiring Person.* The term "*Acquiring Person*" shall mean and include any individual, corporation (other than the Corporation), partnership or other person or entity which, together with its Affiliates and Associates (as defined in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934 as in effect at March 2, 1983 (collectively, and as so in effect, the "Exchange Act")), and with any other individual, corporation (other than the Corporation), partnership or other person or entity with which it or they have any agreement, arrangement or understanding with respect to acquiring, holding, voting or disposing of Voting Stock, Beneficially Owns (as defined in Rule 13d-3 of the Exchange Act) in the aggregate 20% or more of the outstanding Voting Stock of the Corporation. A person or entity, its Affiliates and Associates and all such other persons or entities with whom they have any such agreement, arrangement or understanding shall be deemed a single Acquiring Person for purposes of this Article NINTH.

3. *Substantial Part.* The term "*Substantial Part*" shall mean an amount equal to more than 20% of the fair market value of the total consolidated assets of the Corporation and its subsidiaries taken as a whole as of the end of its most recent fiscal year ended prior to the time the determination is being made.



4. *Rights to Acquire.* Without limitation, any share of Voting Stock of the Corporation that any Acquiring Person has the right to acquire at any time (notwithstanding that Rule 13d-3 of the Exchange Act deems such shares to be beneficially owned only if such right may be exercised within 60 days) pursuant to any agreement, or upon exercise of conversion rights, warrants or options, or otherwise, shall be deemed to be Beneficially Owned by the Acquiring Person and to be outstanding for purposes of Paragraph 2 of this Section II.

5. *Other Consideration to Be Received.* For the purposes of Section I of this Article NINTH, the term "other consideration to be received" shall include, without limitation, Common Stock, Preferred Stock or other capital stock of the Corporation retained by its existing stockholders other than the Acquiring Person with which or by or on whose behalf, directly or indirectly, a Business Combination has been proposed or other parties to such Business Combination in the event of a Business Combination in which the Corporation is the surviving corporation.

6. *Voting Stock.* The term "Voting Stock" shall mean all of the outstanding shares of capital stock of the Corporation entitled to vote on each matter on which the holders of record of Common Stock of the Corporation shall be entitled to vote, and each reference to a percentage of shares of Voting Stock shall refer to such percentage of the votes entitled to be cast by such shares.

7. *Time of Acquisition.* An Acquiring Person shall be deemed to have acquired a share of the Voting Stock of the Corporation at the time when such Acquiring Person became the Beneficial Owner thereof. The price paid by an Acquiring Person for such shares held by a person or entity at the time it became part of such Acquiring Person shall be deemed to be the higher of (a) the price paid upon the acquisition thereof by such person or entity and (b) the market price of the shares in question at the time when such person or entity became part of such Acquiring Person.

8. *Highest Per Share Price; Highest Equivalent Price.* The terms "Highest Per Share Price" and "Highest Equivalent Price" as used in this Article NINTH shall mean the following: If there is only one class of capital stock of the Corporation issued and outstanding, the Highest Per Share Price shall mean the highest per share price that can be determined to have been paid at any time by the Acquiring Person by or on whose behalf, directly or indirectly, the Business Combination has been proposed for any share or shares of that class of capital stock. If there is more than one class of capital stock of the Corporation issued and outstanding, the Highest Equivalent Price shall mean, with respect to each class and series of capital stock of the Corporation, the highest per share price equivalent of the highest price that can be determined to have been paid at any time by such Acquiring Person for any share or shares of any class or series of capital stock of the Corporation. In determining the Highest Per Share Price and Highest Equivalent Price, all purchases by an Acquiring Person shall be taken into account regardless of whether the shares were purchased before or after the Acquiring Person became an Acquiring Person. Also, the Highest Per Share Price and the Highest Equivalent Price shall include any brokerage commissions, transfer taxes and soliciting dealers' fees paid by the Acquiring Person with respect to the shares of capital stock of the Corporation acquired by the Acquiring Person. The Highest Per Share Price and the Highest Equivalent Price shall be appropriately adjusted to take into account stock dividends, subdivisions, combinations and reclassifications.

9. *Fair Market Price.* The term "Fair Market Price" shall mean for any class of Voting Stock the highest closing sale price during the 30-day period immediately preceding the date in question of a share of such class of Voting Stock on the Composite Tape for New York Stock Exchange-listed stocks, or, if such class of Voting Stock is not quoted on the Composite Tape, on the New York Stock Exchange, or, if such class of Voting Stock is not listed on such Exchange, on the principal United States securities exchange registered under the Securities Exchange Act of 1934 on which such class of Voting Stock is listed, or, if such class of Voting Stock is not listed

on any such exchange, the highest closing bid quotation with respect to a share of such class of Voting Stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock.

### SECTION III

#### AMENDMENT

The provisions set forth in this Article NINTH may not be amended, altered, changed or repealed in any respect unless such action is approved by the affirmative vote of the holders of not less than two-thirds of the outstanding shares of Voting Stock of the Corporation at a meeting of the stockholders duly called for the consideration of such amendment, alteration, change or repeal; provided, however, that if such action has been proposed, directly or indirectly, on behalf of an Acquiring Person, it must also be approved by the affirmative vote of the holders of not less than two-thirds of the outstanding shares of Voting Stock held by the stockholders other than such Acquiring Person.

TENTH: A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability which would otherwise exist under applicable law (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware or (iv) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of, or adoption of any provision of this Restated Certificate of Incorporation inconsistent with this Article TENTH by the stockholders of the Corporation or in any other manner as may be permitted by law shall be prospective only and shall not adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such repeal, modification or adoption.

IN WITNESS WHEREOF, this Restated Certificate of Incorporation has been executed on behalf of Amerada Hess Corporation by its Chairman of the Board, under its corporate seal, and attested by its Secretary this August 15, 1988.

AMERADA HESS CORPORATION

(CORPORATE SEAL)

By: LEON HESS  
Chairman of the Board

Attest: CARL T. TURSI  
Secretary

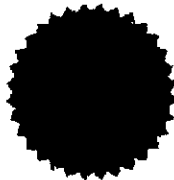
ORIGINAL

# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "AMERADA HESS CORPORATION", CHANGING ITS NAME FROM "AMERADA HESS CORPORATION" TO "HESS CORPORATION", FILED IN THIS OFFICE ON THE THIRD DAY OF MAY, A.D. 2006, AT 2:49 O'CLOCK P.M.



0097017 2100

060416660

*Harriet Smith Windsor*  
Harriet Smith Windsor, Secretary of State  
AUTHENTICATION: 4717448

DATE: 05-03-06

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05/03/2006 14:45 302-658-2551 P.D.C.

NO. 989 0222

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:49 PM 05/03/2006  
FILED 02:49 PM 05/03/2006  
SVF 060811952 - 0097017 FILE

CERTIFICATE OF AMENDMENT OF  
RESTATED CERTIFICATE OF INCORPORATION OF  
AMERADA HESS CORPORATION

Amerada Hess Corporation (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that:

The amendments to the Restated Certificate of Incorporation of the Corporation set forth below have been duly adopted in accordance with the provisions of Section 242 of the DGCL:

Article FIRST of the Restated Certificate of Incorporation of the Corporation is hereby deleted in its entirety and the following inserted in lieu thereof:

FIRST: The name of the Corporation is

Hess Corporation.

The first paragraph of Article FOURTH of the Restated Certificate of Incorporation of the Corporation is hereby deleted in its entirety and the following inserted in lieu thereof:

"FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 620,000,000 shares of which 20,000,000 shares shall be shares of Preferred Stock, of the par value of \$1 per share ("Preferred Stock"), and 600,000,000 shares shall be shares of Common Stock, of the par value of \$1 per share ("Common Stock")."

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly executed and acknowledged by J. Barclay Collins, its authorized officer, in accordance with Section 103 of the DGCL.

AMERADA HESS CORPORATION

Dated: May 3, 2006

By:

  
Name: J. Barclay Collins II  
Title: Executive Vice President

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**Appendix B**  
**Hess Corporation**

**Bylaws**

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**HESS CORPORATION**

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*By-Laws*

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## HESS CORPORATION

*By-Laws*ARTICLE I.  
OFFICES

SECTION 1. *Registered Office.* The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 2. *Other Offices.* The Corporation may also have an office in New York, New York, and offices at such other places within or without the State of Delaware as the Board of Directors may from time to time designate or the business of the Corporation may require.

ARTICLE II.  
SEAL

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise used.

ARTICLE III.  
STOCKHOLDERS' MEETINGS

SECTION 1. *Place.* All meetings of the stockholders shall be held at such place either within or without the State of Delaware as may be fixed by the Board of Directors.

SECTION 2. *Date and Time of Annual Meeting.* An annual meeting of stockholders shall be held on the date and at the time fixed by the Board of Directors, when the stockholders shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

SECTION 3. *Quorum and Adjournment.* The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by the General Corporation Law of the State of Delaware, by the Restated Certificate of Incorporation, or by these By-Laws. If, however, such majority shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of voting stock shall be present. At such adjourned meeting at which the requisite amount of voting stock shall be represented, any business may be transacted which might have been transacted at the meeting as originally notified.

SECTION 4. (a) *Voting*. At each meeting of the stockholders, every stockholder having the right to vote shall be entitled to vote in person, or by proxy appointed by an instrument in writing subscribed by such stockholder or by his duly authorized attorney and bearing a date not more than three years prior to said meeting, unless said instrument provides for a longer period. Except as otherwise provided by the General Corporation Law of the State of Delaware, by the Restated Certificate of Incorporation, or by these By-Laws, in all matters other than the election of directors, the affirmative vote of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the matter shall be the act of the stockholders.

Amendment  
authorized and  
effective February 2,  
2011.

(b) *Procedure for Election of Directors; Required Vote*. Election of directors at all meetings of the stockholders at which directors are to be elected shall be by ballot and, subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, a majority of the votes cast at any meeting for the election of directors at which a quorum is present shall elect directors. For purposes of this By-Law, a majority of votes cast shall mean that the number of shares voted "for" a director's election exceeds fifty per cent of the number of votes cast with respect to that director's election. Votes cast shall include votes to withhold authority in each case and exclude abstentions with respect to that director's election. Notwithstanding the foregoing, in the event of a contested election of directors, directors shall be elected by the vote of a plurality of the votes cast at any meeting for the election of directors at which a quorum is present. For purposes of this By-Law, a contested election shall mean any election of directors in which the number of candidates for election as directors exceeds the number of directors to be elected, with the determination thereof being made by the Secretary as of the close of the applicable notice of nomination period set forth in Section 1(b) of Article IV of these By-Laws, based on whether one or more notice(s) of nomination were timely filed in accordance with said Section 1(b); provided, however, that the determination that an election is a "contested election" shall be determinative only as to the timeliness of a notice of nomination and not otherwise as to its validity. If, prior to the time the Corporation mails its initial proxy statement in connection with such election of directors, one or more notices of nomination are withdrawn such that the number of candidates for election as director no longer exceeds the number of directors to be elected, the election shall not be considered a contested election, but in all other cases, once an election is determined to be a contested election, directors shall be elected by the vote of a plurality of the votes cast.

(c) *Director Resignations*. To be eligible to be a nominee for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under Section 1(b) of Article IV of these By-Laws) to the Secretary at the principal executive offices of the Corporation a written representation and agreement (in the form provided by the Secretary upon request) that such person will abide by the requirements of this Section 4(c) of Article III of these By-Laws. If a nominee for director who is an incumbent director is not elected and no successor has been elected at such meeting, the director shall promptly tender his or her resignation to the Board of Directors. The corporate governance and nominating committee shall make a recommendation to the Board of Directors as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board of Directors shall act on the tendered resignation, taking into



account the corporate governance and nominating committee's recommendation, and publicly disclose (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within ninety days from the date of the certification of the election results. The corporate governance and nominating committee in making its recommendation, and the Board of Directors in making its decision, may each consider any factors or other information that it considers appropriate and relevant. The director who tenders his or her resignation shall not participate in the recommendation of the corporate governance and nominating committee or the decision of the Board of Directors with respect to his or her resignation. If such incumbent director's resignation is not accepted by the Board of Directors, such director shall continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier resignation or removal. If a director's resignation is accepted by the Board of Directors pursuant to this By-Law, or if a nominee for director is not elected and the nominee is not an incumbent director, then the Board of Directors, in its sole discretion, may fill any resulting vacancy pursuant to the provisions of Section 8 of Article IV of these By-Laws or may decrease the size of the Board of Directors pursuant to the provisions of Section 1(a) of Article IV of these By-Laws.

**SECTION 5. *Notice of Annual Meetings.*** Written notice of the annual meeting, stating the place, date and hour of the meeting, shall be delivered in person, or mailed postage prepaid, to each stockholder entitled to vote thereat at such address as appears on the records of the Corporation, not less than ten nor more than fifty days before the date of the meeting.

**SECTION 6. *List of Stockholders.*** The Secretary shall prepare and make, at least ten days before every meeting of stockholders, a complete list of stockholders entitled to vote at said meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting either at the place where the meeting is to be held or at a place specified in the notice of meeting within the city where the meeting is to be held. Such list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

**SECTION 7. *Call of Special Meetings.*** Except as otherwise required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, special meetings of the stockholders for any purpose or purposes may be called only by the Chairman of the Board or the President, and shall be called by the Secretary at the request of the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

**SECTION 8. *Business at Special Meetings.*** Business transacted at all special meetings shall be confined to the purpose or purposes stated in the notice.

**SECTION 9. *Notice of Special Meetings.*** Written notice of a special meeting of stockholders, stating the place, date and hour of the meeting and the purpose or purposes for which it is called, shall be delivered in person, or mailed postage

prepaid, at least ten days before such meeting, to each stockholder entitled to vote thereat at such address as appears on the records of the Corporation.

SECTION 10. *Stockholder Action; How Taken.* Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

#### ARTICLE IV. DIRECTORS

SECTION 1. (a) *Number, Election and Terms.* Except as otherwise fixed pursuant to the provisions of Article FOURTH of the Restated Certificate of Incorporation relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, the number of directors shall be fixed from time to time by the Board of Directors but shall not be less than three. The directors, other than those who may be elected by the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, shall be classified, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, as determined by the Board of Directors, one class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1986, another class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1987, and another class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1988, with the members of each class to hold office until their successors are elected and qualified. At each annual meeting of stockholders, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of their election.

Amendment  
authorized March 6,  
1985, effective  
May 13, 1985,  
(supersedes  
amendment of  
October 5, 1983)

The term "entire Board" as used in these By-Laws means the total number of directors which the Corporation would have if there were no vacancies.

(b) *Stockholder Nomination of Director Candidates.* Subject to the rights of holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, nominations for the election of directors may be made by the Board of Directors or a committee appointed by the Board of Directors or by any stockholder entitled to vote in the election of directors generally. However, any stockholder entitled to vote in the election of directors generally may nominate one or more persons for election as directors at a meeting only if written notice of such stockholder's intent to make such nomination or nominations has been given, either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Corporation not later than (i) with respect to an election to be held at an annual meeting of stockholders, ninety days prior to the anniversary date of the immediately preceding annual meeting, and (ii) with respect to an election to be held at a special meeting of stockholders for the election of directors, the close of business on the tenth day following the date on which notice of such meeting is first given to stockholders. Each such notice shall set forth: (a) the name and address of the stockholder who intends to make the nomination and of the person or persons to be nominated; (b) a representation that the stockholder is a holder of record of stock of

Amendment  
authorized March 6,  
1985, effective  
May 13, 1985,  
(supersedes  
amendment of  
October 5, 1983)

the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder; (d) such other information regarding each nominee proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission, had the nominee been nominated, or intended to be nominated, by the Board of Directors; and (e) the consent of each nominee to serve as a director of the Corporation if so elected. The presiding officer of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedure.

**SECTION 2. Powers.** In addition to the powers and authorities by these By-Laws expressly conferred upon it, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by the General Corporation Law of the State of Delaware, by the Restated Certificate of Incorporation or by these By-Laws directed or required to be exercised or done exclusively by the stockholders.

**SECTION 3. Expenses and Fees.** Each director may be allowed expenses, if any, for attendance at each regular or special meeting of the Board of Directors and of any committee thereof, and each director who is not an employee of the Corporation or any of its subsidiaries shall receive for services rendered as a director or as a member of any committee of the Board of Directors such compensation as may be fixed by the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

**SECTION 4. Organization Meeting.** As soon as practicable after the annual meeting of the stockholders, a meeting of the newly elected Board of Directors for the purpose of organization and the election of officers and otherwise shall be held upon the call and notice specified in Section 6 of this Article.

**SECTION 5. Regular Meetings.** Regular meetings of the Board of Directors shall be held without notice at the principal office of the Corporation in New York, New York, or at such other place within or without the State of Delaware as shall be fixed by the Board of Directors, at such times as shall be determined by the Board of Directors.

**SECTION 6. Special Meetings.** Special meetings of the Board of Directors may be called by the Chairman of the Board or the President, on two days' notice to each director, personally, by mail or by telegram, and shall be called by the Secretary in like manner and on like notice on the written request of a majority of the entire Board of Directors. Special meetings of the Board of Directors shall be held at the place and time designated in the notice of meeting.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

**SECTION 7. Quorum.** At all meetings of the Board of Directors at least fifty per cent of the directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, and the vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of

Directors, except as may be otherwise specifically provided by the General Corporation Law of the State of Delaware, by the Restated Certificate of Incorporation or by these By-Laws.

SECTION 8. *Newly Created Directorships and Vacancies.* Except as otherwise fixed pursuant to the provisions of Article FOURTH of the Restated Certificate of Incorporation relating to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the class of directors in which the new directorship was created or the vacancy occurred and until such director's successor shall have been elected and qualified. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

SECTION 9. *Removal.* Subject to the rights of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, any director may be removed from office, with or without cause, but only by the affirmative vote of the holders of least 80% of the combined voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

SECTION 10. *Action Without Meeting.* The provisions of these By-Laws covering notices and meetings to the contrary notwithstanding, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or of such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

Redesignation as  
Section 10  
authorized March 6,  
1985, effective May  
13, 1985. (previously  
Section 9)

#### ARTICLE V. COMMITTEES

The Board of Directors, by resolution passed by a majority of the whole Board of Directors, may designate one or more committees, each committee to consist of two or more of the directors of the Corporation. Each such committee, to the extent provided in these By-Laws or as authorized by the Board of Directors, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

Each such committee shall keep a record of its proceedings and all actions of each such committee shall be reported to the Board of Directors at the meeting thereof next succeeding the taking of such action.

Each such committee shall fix its own rules of procedure, but the presence of at least fifty per cent of the members of the whole committee shall in each case be

necessary to constitute a quorum of the committee and the affirmative vote of a majority of the members of the committee present at the meeting shall be necessary to take any action. In the absence of a member of any such committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified person.

#### ARTICLE VI. OFFICERS

SECTION 1. *Titles.* The officers of the Corporation shall be a Chairman of the Board, a Chairman of the Executive Committee, a President, one or more Vice Presidents (one or more of whom may be designated Senior Executive Vice President, Executive Vice President, Group Vice President or Senior Vice President), a Secretary, a Controller, an Auditor and a Treasurer.

Amendment  
authorized and  
effective January 8,  
1986, (supercedes  
amendments of  
January 9, 1980)

SECTION 2. *Election.* The Board of Directors at its first meeting after each annual meeting of stockholders shall elect the Chairman of the Board, the Chairman of the Executive Committee and the President from their own number, and in addition shall elect one or more Vice Presidents (one or more of whom may be designated as Senior Executive Vice President, Executive Vice President, Group Vice President or Senior Vice President), the Secretary, the Controller, the Auditor and the Treasurer, who need not be members of the Board of Directors.

Amendment  
authorized and  
effective January 8,  
1986, (supercedes  
amendments of  
January 9, 1980)

SECTION 3. *Other Officers.* The Board of Directors may appoint one or more Assistant Secretaries, one or more Assistant Controllers, one or more Assistant Auditors and one or more Assistant Treasurers, and such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 4. *Salaries.* The salaries of the elected officers of the Corporation shall be fixed by the Board of Directors. The salaries, wages or compensation of all other employees, representatives and agents of the Corporation shall be fixed by the Board of Directors to the extent determined from time to time by the Board of Directors and otherwise in the manner determined by the Chairman of the Board.

SECTION 5. *Terms of Office.* The officers of the Corporation shall hold office until their successors are chosen and qualified. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer shall become vacant for any reason, the vacancy shall be filled by the Board of Directors.

SECTION 6. *Other Powers.* In addition to the powers and duties hereinafter specifically prescribed for the respective officers, the Board of Directors may from time to time impose or confer upon any of the officers such additional duties and powers as the Board of Directors may see fit, and the Board of Directors may from time to time impose or confer any or all of the duties and powers hereinafter specifically prescribed for any officer upon any other officer or officers.

**SECTION 7. Divisions and Division Officers.** The Board of Directors may from time to time establish one or more operating or administrative divisions of the Corporation and assign to such divisions responsibilities for such of the Corporation's business, operations and affairs as the Board may determine. The Board of Directors, or the Chairman of the Board, the President, or any other officer of the Corporation so authorized by the Board, may appoint officers of a division for such terms and having such titles, exercising such powers and performing such duties as the Board or such appointing officer of the Corporation may determine. An officer of a division shall not as such be an officer of the Corporation. An officer of a division shall have the power to execute and deliver contracts and other documents relating to the business, operations and affairs of such officer's division on behalf of the Corporation, but shall not have such power with respect to any other division of the Corporation. An officer of a division may be removed with or without cause by the Board of Directors or by the Chairman of the Board, the President or any other officer of the Corporation then authorized by the Board to appoint officers of a division.

Amendment  
authorized and  
effective May 1,  
2002

#### ARTICLE VII. DUTIES OF OFFICERS

**SECTION 1. Chairman of the Board.** The Chairman of the Board shall be the chief executive officer of the Corporation; he shall preside at meetings of the stockholders and the Board of Directors; he shall, subject to control by the Board of Directors, have full power and complete authority in the management of the business and affairs of the Corporation and shall see that all orders and resolutions of the Board of Directors and of all committees thereof are carried into effect. The Chairman of the Board shall perform the duties of the Chairman of the Executive Committee in his absence or inability to act.

Amendment  
authorized and  
effective December 2,  
1970.

**SECTION 2. Chairman of the Executive Committee.** The Chairman of the Executive Committee of the Board of Directors of the Corporation shall preside at meetings of said Executive Committee. No action of the Executive Committee shall be valid unless the Chairman of the Executive Committee or, in his absence or inability to act, the Chairman of the Board shall concur therein. The Chairman of the Executive Committee, subject to control by the Board of Directors, shall (a) have responsibility for the capital expenditure budget, (b) review and ratify operating expense budgets, (c) review financial affairs of the Corporation, including the status of capital expenditure and operating expense budgets, and (d) report his findings, together with his recommendations, to the Board of Directors of the Corporation. He shall perform such other duties as may be prescribed from time to time by the Board of Directors or by these By-Laws.

Amendment  
authorized August 2,  
1972, effective  
September 1, 1972.  
(supercedes  
amendment of  
December 2, 1970)

**SECTION 3. Chairman of the Finance Committee.** The Chairman of the Finance Committee shall preside at meetings of the Finance Committee. No action of the Finance Committee shall be valid unless the Chairman of the Finance Committee shall concur therein. The Chairman of the Finance Committee shall perform such other duties as may be prescribed from time to time by the Board of Directors or by these By-Laws.

Amendment  
authorized and  
effective May 8, 1980.

**SECTION 4. President.** The President shall perform such duties as may be assigned to him from time to time by the Board of Directors or the Chairman of the

Amendment  
authorized and

Board. The President shall perform the duties of the Chairman of the Board in his absence or inability to act. effective January 9, 1960.

SECTION 5. *Senior Vice Executive Presidents and Executive Vice Presidents.* The Senior Executive Vice Presidents and the Executive Vice Presidents shall perform such duties as may be assigned to them from time to time by the Board of Directors or the Chairman of the Board. Amendment authorized and effective January 8, 1966.

SECTION 6. *Vice Presidents.* The Vice Presidents (including Group Vice Presidents and Senior Vice Presidents) shall perform such duties as may be assigned to them from time to time by the Board of Directors or the Chairman of the Board. Amendment authorized and effective August 2, 1972.

SECTION 7. *Secretary.* The Secretary shall attend and keep the minutes and records of all meetings of the stockholders and of the Board of Directors. He shall give or cause to be given notice of all meetings of stockholders and of the Board of Directors. He shall keep in safe custody the seal of the Corporation. He shall have power when required to affix the seal to any instrument, and when so affixed the seal shall be attested by the signature of the Secretary or such other officer or agents as may be designated by the Board of Directors. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or the Chairman of the Board.

SECTION 8. *Assistant Corporate Secretaries and Assistant Secretaries.* The Assistant Corporate Secretary or Assistant Corporate Secretaries and the Assistant Secretary or Assistant Secretaries shall perform such of the duties of the Secretary and such other duties as may be assigned from time to time by the Board of Directors, the Chairman of the Board or the Secretary. Amendment authorized and effective November 4, 1981.

SECTION 9. *Treasurer.* The Treasurer shall have general charge of the corporate funds and securities and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the Corporation, in such depositories as may be designated pursuant to these By-Laws or by the Board of Directors. He shall see that proper vouchers are taken for all disbursements, and shall render to the Chairman of the Board and the Board of Directors, whenever required, and account of all transactions of his office. He shall perform such other duties as may be prescribed by the Board of Directors or the Chairman of the Board.

He shall give the Corporation a bond if required by the Board of Directors, in a sum and with one or more sureties satisfactory to the Board of Directors, for the faithful performance of the duties of his office and for the restoration to the Corporation, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation.

SECTION 10. *Assistant Treasurers.* The Assistant Treasurer or Assistant Treasurers shall perform such of the duties of the Treasurer and such other duties as may be assigned to him or them from time to time by the Board of Directors, the Chairman of the Board or the Treasurer.

SECTION 11. *Controller.* The Controller shall be the chief accounting officer of the Corporation and shall be in charge of, and shall be responsible for, accounting and accounting methods, budgets and preparation of statistics to assist in executive control of the Corporation. He shall prepare such financial statements and reports and perform such other duties as may be prescribed by the Board of Directors or the Chairman of the Board.

SECTION 12. *Assistant Controllers.* The Assistant Controller or Assistant Controllers shall perform such of the duties of the Controller and such other duties as may be assigned to him or them from time to time by the Board of Directors, the Chairman of the Board or the Controller.

SECTION 13. *Auditor.* The Auditor shall review the accountings, financial, and related operations and shall be responsible for measuring the effectiveness of controls. He shall appraise procedures, verify the extent of compliance with controls, prevent and detect fraud or dishonesty, and perform such other duties as may be prescribed by the Board of Directors or the Chairman of the Board.

SECTION 14. *Assistant Auditors.* The Assistant Auditor or Assistant Auditors shall perform such of the duties of the Auditor and such other duties as may be assigned to him or them by the Board of Directors, the Chairman of the Board or the Auditor.

#### ARTICLE VIII.

##### INDEMNIFICATION

Every person who is or was a director, officer or employee of the Corporation, or of any other corporation which he serves or served as such at the request of the Corporation, shall, in accordance with this Article VIII but not if prohibited by law, be indemnified by the Corporation as hereinafter provide against reasonable expense and any liability paid or incurred by him in connection with or resulting from any threatened or actual claim, action, suit or proceeding (whether brought by or in the right of the Corporation or such other corporation or otherwise), civil, criminal, administrative or investigative, in which he may be involved, as a party or otherwise, by reason of his being or having been a director, officer or employee of the Corporation or such other corporation, or by reason of any action taken or not taken in his capacity as such director, officer or employee, whether or not he continues to be such at the time such expense or liability shall have been paid or incurred.

As used in this Article VIII, the term "expense" shall mean counsel fees and disbursements and all other expenses (except any liability) relating to any such claim, action, suit or proceeding, and the term "liability" shall mean amounts of judgments, fines or penalties against, and amounts paid in settlement by, a director, officer or employee with respect to any such claim, action, suit or proceeding.

Any person referred to in the first paragraph of this Article VIII who has been wholly successful, on the merits or otherwise, with respect to any claim, action, suit or proceeding of the character described in such first paragraph shall be reimbursed by the Corporation for his reasonable expense.

Any other person claiming indemnification under the first paragraph of this



Article VIII shall be reimbursed by the Corporation for his reasonable expense and for any liability (other than any amount paid to the Corporation) if a Referee shall deliver to the Corporation his written finding that such person acted in good faith in what the reasonably believed to be the best interests of the Corporation, and, in addition, with respect to any criminal action or proceeding, reasonably believed that his conduct was lawful. The termination of any claim, action, suit or proceeding of the character described in the first paragraph of this Article VIII, by judgment, settlement (whether with or without court approval), adverse decision or conviction after trial or upon a plea of guilty or of *nolo contendere*, or its equivalent, shall not create a presumption that a director, officer or employee did not meet the foregoing standards of conduct. The person claiming indemnification shall at the request of the Referee appear before him and answer questions which the Referee deems relevant and shall be given ample opportunity to present to the Referee evidence upon which he relies for indemnification; and the Corporation shall, at the request of the Referee, make available to the Referee facts, opinions or other evidence in any way relevant for his finding which are within the possession or control of the Corporation. As used in this Article VIII, the term "Referee" shall mean independent legal counsel (who may be regular counsel of the Corporation), or other disinterested person or persons, selected by the Board of Directors of the Corporation (whether or not a disinterested quorum exists) to act as such hereunder.

Any expense incurred with respect to any claim, action, suit or proceeding of the character described in the first paragraph of this Article VIII may be advanced by the Corporation prior to the final disposition thereof upon receipt of an undertaking made by or on behalf of the recipient to repay such advance if it is ultimately determined that he is not to be indemnified under this Article VIII or, if it is ultimately determined that he is to be indemnified under this Article VIII, to the extent that the advance exceeds the amount of the indemnification.

If any clause or provision of this Article VIII shall for any reason be determined to be invalid, the provisions hereof shall not otherwise be affected thereby but shall remain in full force and effect.

The rights of indemnification provided in this Article VIII shall be in addition to any rights to which any such director, officer or employee may otherwise be entitled by contract or as a matter of law and, in the event of such person's death, such rights shall extend to his heirs and legal representatives.

#### ARTICLE IX. CERTIFICATES OF STOCK

SECTION 1. *Form.* Every holder of stock in the Corporation shall be entitled to have a certificate signed by, or in the name of the Corporation by, the Chairman of the Board, or the Chairman of the Executive Committee, or the President, or a Vice President, and the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Corporation certifying the number of shares owned by him in the Corporation. If such certificate is countersigned (1) by a transfer agent other than the Corporation or its employee, or (2) by a registrar other than the Corporation or its employee, the signatures of the officers of the Corporation may be facsimiles. In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may

be issued by the Corporation with the same effect as if he were such officer at the date of issue.

**SECTION 2. *Transfer.*** Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

**SECTION 3. *Fixing Date for Determination of Stockholders of Record.*** In order that the Corporation may determine the Stockholders entitled to notice of or to vote at any meeting of stockholders or at any adjournment thereof, or entitled to receive payment of any dividend or distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

**SECTION 4. *Holder of Record.*** The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the General Corporation Law of the State of Delaware.

**SECTION 5. *Lost, Stolen or Destroyed Certificates.*** Any person claiming a certificate of stock to be lost, stolen or destroyed shall make an affidavit or affirmation of that fact and advertise the same in such manner as the Corporation may require and shall, if the Corporation so requires, give the Corporation a bond of indemnity, in form and with one or more sureties satisfactory to the Corporation and in an amount deemed by the Corporation sufficient to indemnify the Corporation, whereupon a new certificate may be issued of the same tenor and for the same number of shares as the one alleged to be lost, stolen or destroyed.

#### ARTICLE X. NOTICES

**SECTION 1. *Notice by Mail.*** Whenever under the provisions of the General Corporation Law of the State of Delaware, or of the Restated Certificate of Incorporation or of these By-Laws notice is required to be given to any director or stockholder, such notice may be given in writing by mail, addressed to such director or stockholder at his address as it appears on the records of the Corporation by depositing the same in a post office or letter box, post prepaid and such notice shall be deemed to be given at the time when the same shall be thus mailed.

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Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

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**SECTION 2. *Waiver of Notice.*** Any notice required to be given under these By-Laws, the Restated Certificate of Incorporation, or the General Corporation Law of the State of Delaware, may be waived in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, and such written waiver shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders or of the Board of Directors (or committees thereof) need be specified in any written waiver of notice.

**ARTICLE XI.  
INSPECTION OF BOOKS**

The Board of Directors shall determine from time to time whether and, if allowed, when and under what conditions and regulations the accounts and books of the Corporation (except such as may by statute be specifically open to inspection) or any of them shall be open to the inspection of the stockholders, and the stockholder's rights in this respect are and shall be restricted and limited accordingly.

**ARTICLE XII.  
CHECK AND NOTES**

The moneys of the Corporation shall be deposited in the name of the Corporation in such bank or banks as the Chairman of the Board, the Chairman of the Executive Committee, the President or a Vice President and the Treasurer or an Assistant Treasurer of the Corporation may from time to time designate, and all checks, notes, drafts and bills of exchange of the Corporation shall be signed by such officers or agents as the Chairman of the Board, the Chairman of the Executive Committee, the President or a Vice President, and the Treasurer or an Assistant Treasurer of the Corporation may from time to time designate.

**ARTICLE XIII.  
FISCAL YEAR**

The fiscal year shall begin the first day of January in each year.

**ARTICLE XIV.  
AMENDMENTS TO THE BY-LAWS**

**SECTION 1. *By the Stockholders.*** Subject to the provisions of the Restated Certificate of Incorporation, these By-Laws may be altered, amended or repealed, or new By-Laws enacted, at any special meeting of the stockholders if duly called for that purpose (provided that in the notice of such special meeting, notice of such purpose shall be given), or at any annual meeting, by the affirmative vote of a majority of the stock represented and entitled to vote thereat.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

**SECTION 2. *By the Board of Directors.*** Subject to the laws of the State of Delaware, the Restated Certificate of Incorporation and these By-Laws, these By-Laws may also be altered, amended or repealed, or new By-Laws enacted, by the Board of Directors at any meeting of the Board of Directors.

Amendment  
authorized March 6,  
1985, effective May  
13, 1985.

ORIGINAL

Hess Corporation  
Exhibit A-18  
Secretary of State

*Exhibit A-18 "Secretary of State," provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.*

Response

Please see enclosed.

ORIGINAL

UNITED STATES OF AMERICA  
STATE OF OHIO  
OFFICE OF THE SECRETARY OF STATE

*I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show HESS CORPORATION, a Delaware corporation, having qualified to do business within the State of Ohio on October 29, 1962 under License No. 314941 is currently in GOOD STANDING upon the records of this office.*



*Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio  
this 20th day of May, A.D. 2014.*

A handwritten signature in cursive script that reads "Jon Husted".

Ohio Secretary of State

Validation Number: 201414000470

000069

**HESS CORPORATION  
EXHIBIT B-1**

**Exhibit B-1 "Jurisdiction of Operation":** *provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services.*

**Response:** Hess is authorized to provide retail natural gas service in: Maine, New Hampshire, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Ohio, West Virginia, Delaware, Maryland, District of Columbia, Virginia, North Carolina, South Carolina, Indiana, Kentucky, and Georgia.

Hess is authorized to provide retail electric service in : New York, New Jersey, Pennsylvania, Delaware, Maryland, District of Columbia, Connecticut, Rhode Island, Massachusetts, New Hampshire, Maine, and Ohio.

Hess is a wholesale power marketer with market-based rate authorization granted by the Federal Energy Regulatory Commission and is authorized to operate in the New York Independent System Operator, ISO New England, PJM Interconnection, and Midwest Independent System Operator wholesale markets.

**HESS CORPORATION  
EXHIBIT B-2**

**Exhibit B-2 “Experience and Plans”:** *provide a description of the applicant’s experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.*

**Response:** Hess (“Hess”) is transforming itself from a total energy provider to a pure exploration and production company. As part of this effort, Hess sold its Energy Marketing division, Hess Energy Market, LLC (“HEM”), to Direct Energy Business, LLC in 2013. Hess intends to exit the retail marketing business entirely. However, to exit the retail marketing business in Ohio, all of Hess’ Ohio customers need be transferred to HEM. As of April 30, 2014, Hess still has 35 natural gas customers in the state of Ohio that have not yet consented to switching to HEM. Until all Hess retail gas customers in Ohio are transferred to either HEM, another CRES provider or decide to return to the utility, Hess has appointed HEM as agent for Hess. As such, HEM will provide for such customers all services, billing statements and responses to customer inquiries and complaints on behalf of Hess.

HEM is a lead total energy provider in the Eastern United States. HEM supplies natural gas to over 50 LDCs on the East Coast. HEM provides approximately 50,000 Commercial and Industrial natural gas service locations throughout its footprint. HEM is the largest supplier of fuel oil to commercial and industrial customers and a major supplier of natural gas and electric to large industrial, commercial, and institutional end-use customers in the region. HEM serves these customers by maximizing the diverse assets contained within its portfolio including: interstate capacity, storage, and contracts for supply with a multitude of sources.

HEM has been providing natural gas to institutional, commercial and industrial customers throughout Ohio. Through our experiences in Ohio, as well as experience from serving natural gas customers in the sixteen other states in which it serves, HEM is experience in the full business cycle of natural gas marketing including: contracting, contract administration, load aggregation, procurement, forecasting and scheduling, balancing and other ancillaries including arranging for transmission and delivery services, risk management, energy management, customer service and billing.

With respect to customer billing, HEM operates a proprietary customer information system that produces billing statements for its customers and contains the information needed to respond to customer inquiries and complaints. The system retains customer information for a minimum of three years.

With respect to customer inquiries, customers interested in obtaining information about relevant services have a variety of options through HEM: (1) Website ([www.hessenergy.com](http://www.hessenergy.com)); (2) Toll-Free



**Number (800-437-7265); (3) Sales Representatives in the Region (David Sopko, Regional Sales Manager, Phone: (614) 764-5782, E-Mail: David.Sopko@directenergy.com).**

**With respect to customer service, HEM's toll-free call center and local marketing representatives are available during normal business hours and HEM's website can be accessed 24 hours a day.**

**HEM's process for resolution and arbitration of disputes related to energy marketing services is as follows:**

**If a customer has a question concerning either the price or service provided by HEM, the customer may call HEM's Quality Service department at 800-437-7265, or send an email to QCSTEAM@directenergy.com. Disputes not settled within sixty days may be submitted to the Public Utilities Commission of Ohio for resolution.**

**HESS CORPORATION  
EXHIBIT B-3**

**Exhibit B-3 "Summary of Experience":** *provide a concise description and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.)*

**Response:** Hess ("Hess") is transforming itself from a total energy provider to a pure exploration and production company. As part of this effort, Hess sold its Energy Marketing division, Hess Energy Market, LLC ("HEM"), to Direct Energy Business, LLC in 2013. Hess intends to exit the retail marketing business entirely. However, to exit the retail marketing business in Ohio, all of Hess' Ohio customers need be transferred to HEM. As of April 30, 2014, Hess still has 35 natural gas customers in the state of Ohio that have not yet consented to switching to HEM. Until all Hess retail gas customers in Ohio are transferred to either HEM, another CRES provider or decide to return to the utility, Hess has appointed HEM as agent for Hess. As such, HEM will provide for such customers all services, billing statements and responses to customer inquiries and complaints on behalf of Hess.

As the end of 2013, the total annual volume and revenue were reported as 27,938,676 Mcf and \$132,285,178.30, respectively.

**HESS CORPORATION**  
**EXHIBIT B-4**

**Exhibit B-4 “Disclosure of Liabilities and Investigations”:** *provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant’s financial or operational status or ability to provide the services it is seeking to be certified to provide.*

**Response:** None.

**HESS CORPORATION  
EXHIBIT C-1**

**Exhibit C-1 "Annual Reports"**: *provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.*

**Response:** Enclosed please find the URL hyperlink to Hess Corporation's 2013 Annual Report and 2012 Annual Report.

2013 Annual Report: <http://vikingstamp.com/hess2014/index.html>

2012 Annual Report: [http://www.corporate-ir.net/media\\_files/irol/10/101801/2012\\_AR/index.html](http://www.corporate-ir.net/media_files/irol/10/101801/2012_AR/index.html)

**HESS CORPORATION  
EXHIBIT C-2**

**Exhibit C-2 "SEC Filings":** *provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.*

**Response:** Enclosed please find Hess Corporation's most recent 8-K Filing (dated March 5, 2014). Hess Corporation's most recent 10-K Filing (dated February 28, 2014) can be found in its 2013 Annual Report, contained in Exhibit C-1.

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

FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): March 5, 2014

**HESS CORPORATION**  
(Exact Name of Registrant as Specified in Its Charter)

**DELAWARE**  
(State or Other  
Jurisdiction of  
Incorporation)

No. 1-1234  
(Commission  
File Number)

No. 13-4921001  
(IRS Employer  
Identification No.)

1185 Avenue of the Americas  
New York, New York 10036  
(Address of Principal Executive Office) (Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 997-8500

N/A  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 144-12 under the Exchange Act (17 CFR 240.144-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 11, 2014, at the recommendation of the Corporate Governance and Nominating Committee, the Board of Directors (the "Board") of Hess Corporation (the "Company") announced that it will elect Terrence J. Checki to serve as a director of the Company, effective May 1, 2014. Mr. Checki will replace John Krenicki Jr., who notified the Board on March 5, 2014 that he intends to resign from the Board on May 1, 2014 due to other professional commitments as a Partner of Clayton, Dubilier & Rice, L.L.C. Mr. Krenicki's term expires at the 2016 annual meeting of stockholders, and Mr. Checki will hold office for the remainder of Mr. Krenicki's term through the 2016 annual meeting and until his successor is elected and qualified.

Mr. Checki is currently a Management Committee member at the Federal Reserve Bank of New York. Prior to announcing his intention to retire from the Federal Reserve Bank of New York during the first quarter of 2014, Mr. Checki served as executive vice president and head of the Emerging Markets and International Affairs Group (EMIA). Mr. Checki began his career at the New York Fed in late 1967 and was first named an executive vice president in 1995. During his tenure, he held positions in corporate, financial supervision and international affairs areas as well as in the Office of the President.

The Board has determined that Mr. Checki is "independent" in accordance with the rules and standards of the New York Stock Exchange. Mr. Checki does not have a material interest in any transaction that is required to be disclosed under Item 406(a) of Regulation S-K. There is no arrangement or understanding between Mr. Checki and any other person pursuant to which he was selected as a director.

Mr. Checki's compensation for service as a director will be consistent with the compensation paid to other non-employee directors of the Company as described in the Company's 2013 proxy statement, filed with the Securities and Exchange Commission on March 21, 2013. A copy of the news release announcing that Mr. Checki will be elected to the Board is furnished as Exhibit 99.1 hereto.

**Item 5.01. Financial Statements and Exhibits.****(d) Exhibits**

Exhibit No.	Description
99.1	Hess Corporation News Release dated March 11, 2014 announcing that Terrence J. Checki will be elected to the Board of Directors

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized

Date: March 11, 2014

HESS CORPORATION

/s/ Timothy B. Goodell

Name: Timothy B. Goodell  
Title: Senior Vice President and General Counsel

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## EXHIBIT INDEX

Exhibit No.	Description
99.1	Hess Corporation News Release dated March 11, 2014 announcing that Terrence J. Checki will be elected to the Board of Directors

Exhibit 99.1



## HESS CORPORATION

## News Release

FOR IMMEDIATE RELEASE**HESS TO APPOINT TERENCE J. CHECKI TO BOARD OF DIRECTORS**

NEW YORK – March 11, 2014 – Hess Corporation (NYSE: HES) today announced that its Board of Directors will appoint Terrence J. Checki, a Management Committee member at the Federal Reserve Bank of New York, to the Company's Board of Directors, effective May 1, 2014.

Mr. Checki, 58, is stepping down from his post as one of the senior-most officials at the New York Fed, sitting on its Management Committee and playing a key role in the Federal Reserve's efforts to keep markets and financial institutions functioning during the 2008 financial crisis. Prior to announcing his intention to retire from the Bank during the first quarter of 2014, he served as executive vice president and head of the Emerging Markets and International Affairs Group (EMIA). Mr. Checki began his career at the New York Fed in late 1967 and was first named an executive vice president in 1995. During his tenure, he held positions in corporate, financial supervision and international affairs areas as well as in the Office of the President.

Mark Williams, Non-Executive Chairman, said, "Terry has decades of experience navigating complex domestic and international financial issues for one of the world's most important financial institutions. His insights into the many factors influencing domestic economic development, as well as those affecting many of the international markets in which we operate, add a unique and important perspective to our Board. We look forward to his contributions as Hess advances a plan that the Board believes will continue to deliver strong, sustainable returns to shareholders."

Mr. Checki said, "I am honored to have the opportunity to join the world class Hess Board. I look forward to working together with the Board and management as the Company continues to successfully execute on its strategy to drive growth and increase shareholder value."

Mr. Checki will replace John Krenicki Jr., who intends to resign from the Board effective May 1, 2014 due to other professional commitments as a Partner of Clayton, Dubilier & Rice, LLC.

Mr. Krenicki said, "Hess has had a remarkable year since I joined its Board and I am proud to have played a role in its success. I enjoyed my time working alongside this outstanding group of directors, whom I wish well. I have been, and remain, fully supportive of Hess' strategic plan and I am confident that the Company will continue to build on its strong momentum in 2014 and in future years."

Mr. Williams concluded, "John has been an invaluable Board member over the past year, and on behalf of the Company and the entire Board, I want to thank him for his service. We wish him all the best for the future."

Hess Corporation is a leading global independent energy company engaged in the exploration and production of crude oil and natural gas. More information on Hess Corporation is available at <http://www.hess.com>.

**For Hess Corporation**

Investor Contact:  
Jay Wilson  
(212) 536-8940

Media Contact:  
Michael Henson/Patrick Scanlan  
Sard Verbinen & Co.  
(212) 687-8080

**HESS CORPORATION  
EXHIBIT C-3**

**Exhibit C-3 "Financial Statements":** *provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.*

**Response:** Please see Exhibit C-1 (Hess Corporation's 2013 and 2012 Annual Reports) for copies of Hess Corporation's two most recent audited financial statements.

**HESS CORPORATION  
EXHIBIT C-4**

**Exhibit C-4 “Financial Arrangements”:** *provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).*

**Response:** Hess Corporation (“Hess”) has appointed Hess Energy Marketing, LLC (“HEM”) as its agent to provide all applicable services to the 35 retail customers that currently remain with Hess.

**HESS CORPORATION**  
**EXHIBIT C-5**

**Exhibit C-5 “Forecasted Financial Statements”:** *provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant’s CRES operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.*

**Response:** Hess currently has 35 retail gas customers in the state of Ohio. Hess is currently working with these remaining 35 customers to obtain consent for transfer to HEM, switch to another CRNGS provider, or return to their incumbent utility. Hess expects to exit from the retail electric and business by Q1 of 2016. As such, no forecasted financial statements are currently available.

**HESS CORPORATION**  
**EXHIBIT C-6**

**Exhibit C-6 "Credit Rating":** *provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.*

**Response:** Please see enclosed statements from Standards & Poors, Fitch, and Moody's indicating Hess Corporation's current investment-grade credit ratings of BBB (S&P), BBB (Fitch), and Baa2 (Moody's).

[Feedback](#) | [Americas \(selected\)](#) | [Regions](#) | [Update profile](#) | [Logout](#)

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**Hess Corp.****Contact Client Services**1-877-SPCLIENT  
1-877-772-5436  
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[Policies & Code of Conduct](#)  
[Ratings History Information](#)  
[SEC Rule 17g-7 Disclosure Reports & Benchmarks](#)  
[Ratings Definitions](#)**RATINGS RESOURCES**[Understanding Ratings](#)  
[Research & Analysis](#)**Issuer Credit Rating**

	<b>Ratings</b>	<b>Rating Date</b>	<b>Regulatory Identifier</b>	<b>CreditWatch/Outlook Date</b>
Foreign Long Term	BBB	22-Jul-2010	EE	22-Jul-2010 Outlook STABLE
Local Long Term	BBB	22-Jul-2010	EE	22-Jul-2010 Outlook STABLE

**Legend**

Highlighted Ratings are Unsolicited.

[SEE MORE DEBT TYPES](#)[RATINGS DEFINITIONS](#)**Related Credit News and Research**[ARABIAN PETROLEUM CORPORATION \(NYSE:ARAB\) Senior Secured Debt \(BBB\) Rating - Fitch Ratings \(Fitch\) was downgraded and production industry](#)  
[20-Jan-2012 10:46](#)

These criteria apply to ratings on issuers that derive the majority of their earnings from the E&amp;P industry. These criteria also apply in assessing the business and financial risk of E&amp;P ("upstream") operations of integrated oil and gas companies. Th...

[Fitch Ratings \(Fitch\) was downgraded and production industry](#)  
[28-Nov-2011 11:10](#)

These criteria apply to ratings on issuers that derive the majority of their earnings from the oil refining industry. These criteria are also applicable in assessing the business risk of refining (also known as "downstream") operations of integrated ...

[Fitch Ratings \(Fitch\) was downgraded and production industry](#)  
[05-Aug-2010 13:47](#)

NEW YORK (Standard &amp; Poor's) Aug. 5, 2010--Standard &amp; Poor's Ratings Services today assigned a 'BBB' senior unsecured debt rating to Hess Corp.'s (BBB/Stable/--) planned \$1.25 billion of 30-year notes. The company will use proceeds from the transacti...

**Premium Resources from RatingsDirect**

The following premium resources are available from RatingsDirect - the real-time, Web-based source for Standard &amp; Poor's global credit ratings, research, and risk analysis.

[Summary: Hess Corp.](#)[28-Mar-2014 17:16](#)

Our 'BBB' rating on Hess Corp. is derived from: Our anchor of 'bbb', based on our "satisfactory" business risk and "intermediate" financial risk profile assessments for the company. All modifiers are neutral to our assessment, and thus our corporate ...

[Summary: Hess Corp.](#)[28-Mar-2014 16:58](#)

Our 'BBB' rating on Hess Corp. is derived from: Our anchor of 'bbb', based on our "satisfactory" business risk and "intermediate" financial risk profile assessments for the company. All modifiers are neutral to our assessment, and thus our corporate ...

[Fitch Ratings \(Fitch\) was downgraded and production industry](#)  
[11-Feb-2014 21:38](#)

Following on from the publication of Standard &amp; Poor's Ratings Services' new corporate criteria (see "Corporate Methodology," published Nov. 19, 2013, on RatingsDirect), we are releasing details of our rating component scores on public corporate cred...

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# FitchRatings

## **Fitch Affirms Hess Corporation's IDR at 'BBB'; Outlook Stable** Ratings Endorsement

Policy

18 Nov 2013 11:31 AM (EST)

Fitch Ratings-Chicago-18 November 2013: Fitch Ratings has affirmed Hess Corporation's (Hess; NYSE: HES) Issuer Default Rating (IDR) and related ratings at 'BBB'. The Rating Outlook is Stable.

Approximately \$6.2 billion in debt is affected by today's rating action. A full list of ratings is at the end of this release.

### Key Ratings Drivers

Hess' ratings are supported by the company's strong operational metrics, including high exposure to liquids in the upstream (approximately 75% of 2012 production and reserves); decent size and scale as an independent (1.554 billion boe reserves at YE 2012, with core regions in the US [GoM, onshore Bakken and Utica], North Sea, Asia-Pacific, and West Africa); robust full cycle netbacks; and respectable reserve replacement (3-year organic RR 121%).

As calculated by Fitch, Hess' most recent three-year Finding, Development & Acquisition (FD&A) costs rose to \$29.94/boe. However, these costs were elevated due to the company's infrastructure spending in the Bakken, which raises long-term profitability of produced barrels but does not necessarily increase current year reserves. Fitch expects FD&A/boe metrics will trend significantly lower as these investments wind down, and as increased drilling efficiencies continue to be realized in the Bakken. The company has also repaid a significant amount of debt with asset sales proceeds, with debt at June 30, 2013 falling to \$5.8 billion (\$6.2 billion at Sept. 30, 2013) versus a high-water mark of \$8.11 billion at YE 2012.

Ratings downsides for Hess include the loss of diversification benefits associated with the downstream and retail assets; some loss of size primarily through upstream asset sales (Q3 production was 310,000 boepd vs. 402,000 boepd a year ago); and the tail risk of further activist shareholder pressure for the company, particularly if Hess were to encounter a period of sustained low oil prices or weak execution in key plays

### Asset Sales to Fill the Gap

Hess has used asset sale proceeds to close its funding gap, and the plan has proceeded at or above targets. Year-to-date, Hess has completed or neared completion on six of its 10 announced divestitures, with proceeds and release of working capital totaling \$6.3 billion. Pending sales include the company's oil & gas properties in Indonesia and Thailand, its energy trading operations, and the spin-off or IPO of its retail filling station network on the east coast. If retail is spun-off rather than sold, Fitch anticipates that would count as part of the company's \$4.0 billion share buyback program. Hess' publicly stated priority for uses of cash continues to be 1) repayment of debt 2) creation of a \$1 billion cash cushion 3) funding 2013 cash flow deficits 4) share repurchases.

### Less Negative FCF Trend

Hess' FCF status has improved as it nears the end of a multi-year investment in shale plays. LTM FCF at June 30, 2013 was -\$1.67 billion, a reduction from the -\$2.31 billion in FCF seen in 2012 as the company's LTM capex fell to \$6.92 billion versus approximately \$8 billion in 2012. Further improvements are expected in 2014 as the company completes one-time infrastructure spending in the Bakken (Tioga gas plant expansion, rail loading facilities, gathering and transmission lines etc), and capex associated with sold assets rolls off. 2014 capex is expected to decline to below \$6 billion. Fitch anticipates the company will be modestly FCF negative in 2014 (approximately -\$500 million in our base case). Hess has reasonable levels of capex flexibility in its exploration program of the Utica shale given that its joint venture partner CONSOL holds all of its acreage by production.

### Bakken Performance Improving

After an earlier period of flat performance, Bakken metrics have begun to improve. The company has now largely exited its leasehold drilling program and has been doing higher efficiency pad drilling. Well completion costs have declined to \$7.8 million/well, down 18% from year ago levels, and production has risen to 71,000 boepd, up 14% from year ago levels. Fitch anticipates additional downspacing opportunities mean the company is likely to exceed its previous 120,000 boepd long term guidance. Strong operational performance in the Bakken is especially important as it would tend to put to rest operational complaints made by shareholder activists in the most recent proxy season.

**Financial Performance**

Hess' latest financial performance has been good, driven by a very robust oil pricing environment. At September 30, 2013, Hess generated EBITDA of \$7.49 billion. Given the company's significant debt pay down (\$6.21 billion versus \$8.111 billion at YE 2012), debt/EBITDA declined to just 0.83x, while EBITDA/gross interest stood at 16.6x. The company bought back approximately \$500 million in shares in the third quarter, funded by an increase in revolver debt. While Hess may allow revolver balances to drift up somewhat over the next few quarters to fund its buyback program, Fitch anticipates that these will quickly be paid down as asset sale proceeds are received.

**Liquidity**

Hess maintains liquidity through a \$4 billion committed bank facility maturing in 2016; a \$1 billion ARS facility (cancelled in Q3); approximately \$2.4 billion in other committed lines; and cash. Excluding cash and equivalents of \$725 million at June 30, 2013, total liquidity across all of Hess' facilities was \$6.27 billion. Hess' main financial covenant is a maximum debt-to-capitalization ratio of 62.5% contained in its revolver, vs. an actual ratio of 19.5% at June 30, 2013 (20.7% at Sept. 30, 2013). There are no financial covenants beyond the debt-to-cap covenant contained in the revolver. Other non-financial covenants contained in the bond indentures include restrictions on mergers and asset sales, limitations on sale leasebacks and cross default provisions. Hess' maturity schedule is manageable, and includes \$250 million due in 2014, and no other major maturities due until 2019.

**Other Obligations**

Hess' other obligations are manageable. The company's pension was under-funded by \$347 million at YE 2012 versus \$373 million at YE 2011, but this gap is manageable when scaled to underlying FFO. Expected pension contributions for 2013 are \$140 million. Fitch expects that recent asset sales, including the complete exit from the downstream, are likely to reduce this in the future. Hess has historically carried a large LoC position primarily linked to its energy marketing arm (\$593 million outstanding at June 30, 2013). None of the LoCs were drawn from the company's main revolver. Fitch anticipates that this requirement will largely go away once Hess completes its exit from the downstream and energy marketing. At June 30, 2013, if the company were to be downgraded below Investment Grade, it would be required to post an additional \$145 million in collateral to satisfy existing derivative positions. Hess' Asset Retirement Obligation (ARO) stood at \$1.97 billion at June 30 2013, vs. \$2.12 billion at YE 2012.

**Ratings Sensitivities**

**Positive:** Future developments that could lead to positive rating actions include:

--Increased size, scale and diversification of Hess' upstream portfolio, accompanied by a managerial commitment to maintaining lower debt levels relative to reserves and production. Positive rating actions are unlikely in the current period given the high capex and restrained reserve and production growth associated with Hess' portfolio repositioning.

**Negative:** Future developments that could lead to negative rating action include:

- Failure of stated asset sales to close as expected;
- A prolonged period of weak operational performance or low oil prices;
- The sale or spin-off of assets beyond levels originally outlined without offsetting adjustments;
- A major negative reserve revision; or loss at the company's energy trading operations.

Fitch affirms Hess' ratings as follows:

- Long-term IDR at 'BBB';
- Senior unsecured notes/debentures at 'BBB';
- Senior unsecured bank facility at 'BBB'.

**Contact:**

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Additional information is available at '[www.fitchratings.com](http://www.fitchratings.com)'.

**Applicable Criteria and Relevant Research:**

- 'Corporate Rating Methodology Including Short-Term Ratings and Parent and Subsidiary Linkage' (Aug. 5, 2013);
- 'Crossover Credits in Natural Resources - Migration Catalysts 2003-2013' (Oct. 31, 2013);
- 'Full Cycle Cost Survey for E&P Producers-2012 Numbers Up, but Adjustments Tell a Different Story' (May 28, 2013);
- 'Investor FAQs--Recent Questions on E&P, Refining, and Drilling and Services Sectors' (Aug. 12, 2013);
- 'Updating Fitch's Oil & Gas Price Deck' (July 29, 2013);
- 'Energy Handbook--Upstream Oil & Gas' (June 28, 2013);
- 'Dividend Policy in the Energy Sector - Low Oil Prices Could Create Cash Flow Stress' (Feb. 29, 2012).

**Applicable Criteria and Related Research:**

Corporate Rating Methodology: Including Short-Term Ratings and Parent and Subsidiary Linkage  
Crossover Credits in Natural Resources — Migration Catalysts 2003–2013  
Full Cycle Cost Survey for E&P Companies (2012 Numbers Up, but Adjustments Tell a Different Story)  
Investor FAQs: Recent Questions on the E&P, Refining, and Drilling and Services Sectors  
Updating Fitch's Oil and Gas Price Deck  
Energy Handbook — Upstream Oil & Gas

**Additional Disclosure**

Solicitation Status

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**Hess Corporation**Ticker: **HES** Moody's Org ID: **32500** Previous Name: **AMERADA HESS CORPORATION**

Long Term Rating: **Baa2, Not on Watch**  
Outlook: **Stable**  
Other Debts on Watch?: **No**

Market Segment: **Corporates**  
Industry: **ENERGY: OIL & GAS - EXPLN & PROD**  
Peer Group: **Energy, Oil & Gas - Independent E & P**  
Country: **UNITED STATES**

Analyst: **Market Signals**  
Analyst: **Andrew Brooks**

**HESS CORPORATION  
EXHIBIT C-7**

**Exhibit C-7 "Credit Report":** *provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization.*

**Response:** Please see enclosed Dun & Bradstreet credit report for Hess Corporation.

## Live Report : HESS CORPORATION

D-U-N-S® Number: 00-697-9785

Endorsement/Billing Reference: laretino@hess.com

**Address** 1185 Avenue Of The  
Americas  
New York, NY - 10036

**Phone** 212 997-8500

**Fax** 212-536-8390

**Location Type** Headquarters

**Web** www.hess.com

**Added to Portfolio:** 01/04/2010

**Last View Date:** 03/08/2014

**Endorsement :** laretino@hess.com

## Company Summary

**Currency:** Shown in USD unless otherwise indicated

## Score Bar

<b>D&amp;B Rating</b>	<b>5A2</b>	5A indicates 50 million and over, Credit appraisal of 2 is good
<b>PAYDEX®</b>	<b>76</b>	Paying 6 days past due
<b>D&amp;B Viability Rating</b>		View More Details
<b>Financial Stress Score Class</b>	<b>3</b>	Moderate Risk of severe financial stress.
<b>Commercial Credit Score Class</b>	<b>1</b>	Low Risk of severe payment delinquency.
<b>Net Worth</b>	<b>24,720,000,000</b>	Source: EDGAR, FISCAL, 12-31-2013
<b>Bankruptcy Found</b>	<b>No</b>	
<b>Current Ratio</b>	<b>1.31</b>	Source: EDGAR, FISCAL, 12-31-2013

## D&amp;B 3-month PAYDEX®

**3-month D&B PAYDEX®:** 76  
Lowest Risk:100;Highest Risk :1

When weighted by amount, Payments to suppliers average 6 Days Beyond Terms

## Financial Stress Score Class

**Financial Stress Score Class: 3**  
Lowest Risk:1;Highest Risk :5

## D&amp;B Company Overview

**This is a headquarters location**

**Branch(es) or Division(s) exist** Y

**Chief Executive** JOHN B. HESS,  
CEO-CHB+

**Stock Symbol** HES

**Year Started** 1920

**Employees** 14350 (254 Here)

**Financing** SECURED

**SIC** 1311 , 2911

**Line of business** Oil & gas refining,  
marketing,  
transportation &

## D&B Company Overview

This is a headquarters location

Branch(es) or Division(s) exist Y

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Stock Symbol HES

Year Started 1920

Employees 14350 (254 Here)

Financing SECURED

SIC 1311, 2911

Line of business Oil & gas refining,  
marketing,  
transportation &  
electricity and gas  
power marketer

NAICS 211111

History Status CLEAR

Financial Condition GOOD

## Commercial Credit Score Class

Commercial Credit Score Class: 1

Lowest Risk:1;Highest Risk :5

## Detailed Trade Risk Insight™

Days Beyond Terms Past 3 Months

**3**  
Days

Dollar-weighted average of **426** payment  
experiences reported from **91** Companies

Recent Derogatory Events

	Jan-14	Feb-14	Mar-14
Placed for Collection	50 on		1 acct
Bad Debt Written Off			

## D&B PAYDEX®

D&B PAYDEX® 76

Lowest Risk:100;Highest Risk :1

When weighted by amount, Payments to suppliers  
average 6 days beyond terms

## Public Filings

The following data includes both open and  
closed filings found in D&B's database on this  
company.

## D&B Viability Rating

**Viability Score: 1**

**Portfolio Comparison: 2**

**Data Depth Indicator: A**

**Company Profile: A**

Financial Data Available	Trade Payments Available (3+Trade)	Company Size Large	Years in Business Established
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## Company News

**Today: Monday, April 07,  
2014**

There are no recent news stories for this company.

Powered by FirstRate

## News & Alerts

Alert Type	Date	Actions
Commercial Credit Score Class	03/29/2014	View
Financial Statements	03/05/2014	View

In the last 30 days, 2 alerts were generated  
for this company.

ORIGINAL

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ORIGINAL

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	5	07/10/13
Liens	6	04/18/12
Suits	43	07/13/12
UCCs	481	02/10/14

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

## Corporate Linkage

### Subsidiaries (Domestic)

Company	City , State	D-U-N-S® NUMBER
HESS MICROGEN LLC	WOODBIDGE , New Jersey	00-967-3281
HESS ENERGY TRADING COMPANY, LLC	NEW YORK , New York	01-595-6162
HESS ENERGY SERVICES COMPANY LLC	HOUSTON , Texas	02-386-6408
THE PICK KWIK CORPORATION	PINELLAS PARK , Florida	03-221-2268
NUVERA FUEL CELLS, INC.	BILLERICA , Massachusetts	04-344-8021
SOLAR GAS INC	HOUSTON , Texas	04-509-8449
ATLANTIS AGENCY CORP	NEW YORK , New York	05-220-0870
HESS OIL VIRGIN ISLAND CORP	NEW YORK , New York	07-885-2704
AIR HANGAR INC	TRENTON , New Jersey	08-642-7226
HESS ENERGY POWER & GAS CO, LLC	NEW YORK , New York	11-249-8196
FIRST CRUDE CORP	NEW YORK , New York	18-565-1114
AMERADA HESS PIPELINE CORPORATION	NEW YORK , New York	61-436-9916
HESS ENERGY NEW YORK CORPORATION	SYRACUSE , New York	94-332-2537
HESS BAKKEN INVESTMENTS I CORPORATION	HOUSTON , Texas	61-932-2501
HESS SMALL BUSINESS SERVICES, LLC	BRONX , New York	14-964-8847
HESS TIOGA GAS PLANT LLC	NEW YORK , New York	07-869-2573
HESS INVESTMENTS NORTH DAKOTA LIMITED	HOUSTON , Texas	07-929-0006
HESS NORTH DAKOTA PIPELINES LLC	HOUSTON , Texas	07-930-5638
HESS TANK CARS LLC	HOUSTON , Texas	07-930-5647
HESS MIDSTREAM HOLDINGS LLC	HOUSTON , Texas	07-930-5671

### Subsidiaries (International)

Company	City , Country	D-U-N-S® NUMBER
HESS (INDONESIA-SOUTH SESULU) LTD	London , UNITED KINGDOM	21-966-9145
HESS LTD	London , UNITED KINGDOM	22-670-9590
HESS (INDONESIA NEW VENTURES LTD	London , UNITED KINGDOM	45-854-4509
AMERADA HESS LIMITED	BAKU , AZERBAIJAN	56-547-5238
HESS EXPLORATION AUSTRALIA PTY LIMITED	PERTH , AUSTRALIA	75-529-9641
HESS AUSTRALIA (BEETALOO) PTY LIMITED	PERTH , AUSTRALIA	75-637-4112
Hess Equatorial Guinea Inc	GEORGE TOWN , CAYMAN ISLANDS	86-438-3591

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**Branches (Domestic)**

Company	City , State	D-U-N-S® NUMBER
HESS CORPORATION	MASSAPEQUA , New York	00-198-8419
HESS CORPORATION	NEW BEDFORD , Massachusetts	00-190-5665
HESS CORPORATION	WATERTOWN , Massachusetts	00-190-5780
HESS CORPORATION	SPRINGFIELD , Massachusetts	00-189-5742
HESS CORPORATION	EAST ELMHURST , New York	00-190-9691
HESS CORPORATION	WORCESTER , Massachusetts	00-202-4219
HESS CORPORATION	PHILADELPHIA , Pennsylvania	00-220-2971
HESS CORPORATION	RUMFORD , Rhode Island	00-221-2590
HESS CORPORATION	MELBOURNE , Florida	00-262-8126
HESS CORPORATION	NEW CUMBERLAND , Pennsylvania	00-252-8250
HESS CORPORATION	GOOSE CREEK , South Carolina	00-347-3746
HESS CORPORATION	WEST COLUMBIA , South Carolina	00-345-3805
HESS CORPORATION	ATLANTIC BEACH , Florida	00-359-3274
HESS CORPORATION	SPARTANBURG , South Carolina	00-359-3308
HESS CORPORATION	BUFFALO , New York	00-362-5738
HESS CORPORATION	SUMMERVILLE , South Carolina	00-469-4998
HESS CORPORATION	COLUMBIA , South Carolina	00-431-4519
HESS CORPORATION	CARLISLE , Pennsylvania	00-468-4270
HESS CORPORATION	KISSIMMEE , Florida	00-543-2070
HESS CORPORATION	HOLLYWOOD , Florida	00-800-2672
HESS CORPORATION	CASSELBERRY , Florida	00-941-5212
HESS CORPORATION	SOUTHAMPTON , Pennsylvania	00-957-8076
HESS CORPORATION	FORT LAUDERDALE , Florida	01-042-5932
HESS CORPORATION	CLIFTON PARK , New York	01-308-3915
HESS CORPORATION	JACKSONVILLE , Florida	01-309-7592

This list is limited to the first 25 branches.

For the complete list, Please logon to DNB and view the Dynamic Family Tree Information.

**Branches (International)**

Company	City , Country	D-U-N-S® NUMBER
HESS INTERNATIONAL LTD	London , UNITED KINGDOM	45-826-0783

**Predictive Scores**

**Currency:** Shown in USD unless otherwise indicated

**D&B Viability Rating Summary**

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will go out of business, become dormant/inactive, or file for bankruptcy within the next 12 months.



Viability Score

Lowest Risk:1

Highest Risk:9

## Compared to All US Businesses within the D&amp;B Database:

- Level of Risk: **Low Risk**
- Businesses ranked 1 have a probability of becoming no longer viable: **0.2 %**
- Percentage of businesses ranked 1: **0.3 %**
- Across all US businesses, the average probability of becoming no longer viable: **14 %**



## Portfolio Comparison

Lowest Risk:1

Highest Risk:9

## Compared to All US Businesses within the same MODEL SEGMENT:

- Model Segment : **Available Financial Data**
- Level of Risk: **Low Risk**
- Businesses ranked 2 within this model segment have a probability of becoming no longer viable: **0.2 %**
- Percentage of businesses ranked 2 with this model segment: **14 %**
- Within this model segment, the average probability of becoming no longer viable: **0.6 %**



## Data Depth Indicator

Predictive Data:A

Descriptive Data:G

## Data Depth Indicator:

- ✓ Rich Firmographics
- ✓ Extensive Commercial Trading Activity
- ✓ Comprehensive Financial Attributes



## Company Profile

Financial Data

Trade  
Payments

Company Size

Years in  
Business

Available

Available (3+  
Trade)

Large

Established

## Company Profile Details:

- Financial Data: **Available**
- Trade Payments: **Available** (3+ Trade)
- Company Size: **Large** (Employees: 50+ or Sales: \$500K+)
- Years in Business: **Established** (5+)

## Credit Capacity Summary

This credit rating was assigned because of D&B's assessment of the company's creditworthiness. For more information, see the D&B Rating Key

D&B Rating : **5A2**

**Financial Strength:** 5A indicates 50 million and over  
**Composite credit appraisal:** 2 is good

Below is an overview of the company's rating history since 01-01-1991

D&B Rating	Date Applied
5A2	04-29-2010
5A3	06-07-2006
5A2	01-01-1991

Sales:

24,421,000,000.00  
 ( Down by 36.4%  
 from last year )

Number of Employees Total:

14,350 (254 here)



**Worth:** 24,784,000,000  
( Up by 33.3% ( As of 31-Dec-13)  
from last year )

**Working Capital:** \$2,041,000,000 ( As of 31-Dec-13)

**Payment Activity:** (based on 864 experiences)

**Average High Credit:** 365,473

**Highest Credit:** 50,000,000

**Total Highest Credit:** 177,435,400

### D&B Credit Limit Recommendation

**Conservative credit Limit** 750,000

**Aggressive credit Limit:** 1,000,000

**Risk category for this business :** **LOW**

The Credit Limit Recommendation (CLR) is intended to serve as a directional benchmark for all businesses within the same line of business or industry, and is not calculated based on any individual business. Thus, the CLR is intended to help guide the credit limit decision, and must be balanced in combination with other elements which reflect the individual company's size, financial strength, payment history, and credit worthiness, all of which can be derived from D&B reports.

Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits. See Help for details.

### Financial Stress Class Summary

The Financial Stress Score predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.

The Financial Stress Class of 3 for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000), which is lower than the average of businesses in D & B's database

**Financial Stress Class : 3** (Lowest Risk:1; Highest Risk:5)

Moderately lower than average risk of severe financial stress, such as a bankruptcy or going out of business with unpaid debt, over the next 12 months.

**Probability of Failure:**

Risk of Severe Financial Stress for Businesses with this Class: **0.24 %** (24 per 10,000)

Financial Stress National Percentile : **52** (Highest Risk: 1; Lowest Risk: 100)

Financial Stress Score : **1479** (Highest Risk: 1,001; Lowest Risk: 1.875)

Average Risk of Severe Financial Stress for Businesses in D&B database: **0.48 %** ( 48 per 10,000)

The Financial Stress Class of this business is based on the following factors:

- Low proportion of satisfactory payment experiences to total payment experiences.
- High proportion of slow payment experiences to total number of payment experiences.
- UCC Filings reported.
- Evidence of open suits
- High number of inquiries to D & B over last 12 months.
- Evidence of open liens and judgments

## Notes:

The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.

The Probability of Failure shows the percentage of firms in a given Class that discontinued operations over the past year with loss to creditors. The Probability of Failure - National Average represents the national failure rate and is provided for comparative purposes.

The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.

The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Norms	National %
This Business	52
Region: MIDDLE ATLANTIC	44
Industry: NATURAL RESOURCES	61
Employee range: 500+	61
Years in Business: 26+	77

This Business has a Financial Stress Percentile that shows:

Lower risk than other companies in the same region.

Higher risk than other companies in the same industry.

Higher risk than other companies in the same employee size range.

Higher risk than other companies with a comparable number of years in business

### Credit Score Summary

The Commercial Credit Score (CCS) predicts the likelihood of a business paying its bills in a severely delinquent manner (91 days or more past terms), obtaining legal relief from its creditors or ceasing operations without paying all creditors in full over the next 12 months.

The Credit Score class of 1 for this company shows that 1.1% of firms with this class paid one or more bills severely delinquent, which is lower than the average of businesses in D & B's database.

**Credit Score Class : 1** ⚙️ Lowest Risk:1; Highest Risk :5

### Incidence of Delinquent Payment

Among Companies with this Classification: **1.10 %**

Average compared to businesses in D&B's database: **10.20 %**

Credit Score Percentile : **92** (Highest Risk: 1; Lowest Risk: 100)

Credit Score : **583** (Highest Risk: 101; Lowest Risk:670)

The Credit Score Class of this business is based on the following factors:

Proportion of past due balances to total amount owing

Financial ratios

Evidence of open suits, liens, and judgments

Proportion of slow payments in recent months

### Notes:

The Commercial Credit Score Risk Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience severe delinquency.

The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.

The Commercial Credit Score percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.

The Commercial Credit Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Norms	National %
This Business	92
Region: MIDDLE ATLANTIC	51
Industry: NATURAL RESOURCES	72
Employee range: 500-38527	84

This business has a Credit Score Percentile that shows:

Lower risk than other companies in the same region.

Lower risk than other companies in the same industry.

Lower risk than other companies in the same employee size range.

Lower risk than other companies with a comparable number of years in business.

## Trade Payments

Currency: Shown in USD unless otherwise indicated 

### D&B PAYDEX®

The D&B PAYDEX is a unique, weighted indicator of payment performance based on payment experiences as reported to D&B by trader references. Learn more about the D&B PAYDEX

Timeliness of historical payments for this company.

**Current PAYDEX is 76** Equal to 6 days beyond terms ( Pays same as the average for its industry of 6 days beyond terms )

**Industry Median is 76** Equal to 6 days beyond terms

**Payment Trend currently is ↔** Unchanged, compared to payments three months ago

Indications of slowness can be the result of dispute over merchandise, skipped invoices etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Total payment Experiences in D&Bs File (HQ)	664
Payments Within Terms (not weighted)	69 %
Trade Experiences with Slow or Negative Payments(%)	31.63%
Total Placed For Collection	2
High Credit Average	365,473
Largest High Credit	50,000,000
Highest Now Owing	20,000,000
Highest Past Due	2,000,000

**D&B PAYDEX® : 76** (Lowest Risk:100; Highest Risk:1)

When weighted by amount, payments to suppliers average 6 days beyond terms

**3-Month D&B PAYDEX® : 76** (Lowest Risk:100; Highest Risk:1)

Based on payments collected over last 3 months.

When weighted by amount, payments to suppliers average 6 days beyond terms

### D&B PAYDEX® Comparison

Current Year

PAYDEX® of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Oil & gas refining, marketing, transportation & electricity and gas power marketer , based on SIC code 1311 .

Shows the trend in D&B PAYDEX scoring over the past 12 months.

	5/13	6/13	7/13	8/13	9/13	10/13	11/13	12/13	1/14	2/14	3/14	4/14
This Business	78	77	77	77	77	77	77	77	77	77	76	76

**Industry Quartiles**

Upper	80	80	80	80
Median	75	75	76	76
Lower	66	67	66	67

ORIGINAL

Current PAYDEX for this Business is 76 , or equal to 6 days beyond terms

The 12-month high is 78 , or equal to 3 DAYS BEYOND terms

The 12-month low is 76 , or equal to 6 DAYS BEYOND terms

**Previous Year**

Shows PAYDEX of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Oil & gas refining, marketing, transportation & electricity and gas power marketer , based on SIC code 1311 .

Previous Year	06/12 Q2'12	09/12 Q3'12	12/12 Q4'12	03/13 Q1'13
<b>This Business</b>	74	76	77	77
<b>Industry Quartiles</b>				
Upper	80	80	80	80
Median	74	74	74	75
Lower	65	64	64	66

Based on payments collected over the last 4 quarters.

Current PAYDEX for this Business is 76 , or equal to 6 days beyond terms

The present industry median Score is 76 , or equal to 6 days beyond terms

Industry upper quartile represents the performance of the payers in the 75th percentile

Industry lower quartile represents the performance of the payers in the 25th percentile

**Payment Habits**

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides number of experiences to calculate the percentage, and the total credit value of the credit extended.

\$ Credit Extended	# Payment Experiences	Total Amount	% of Payments Within Terms
Over 100,000	53	173,700,000	89%
50,000-100,000	9	605,000	39%
15,000-49,999	82	2,235,000	74%
5,000-14,999	73	482,500	65%
1,000-4,999	109	182,500	68%
Under 1,000	159	49,650	70%

Based on payments collected over last 24 months.

All Payment experiences reflect how bills are paid in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

**Payment Summary**

There are 664 payment experience(s) in D&Bs file for the most recent 24 months, with 320 experience(s) reported during the last three month period.

The highest **Now Owes** on file is 20,000,000 . The highest **Past Due** on file is 2,000,000

Below is an overview of the company's currency-weighted payments, segmented by its suppliers primary industries:

Top Industries	Total Rev'd (#)	Total Amts	Largest High Credit	Within Terms (%)	Days Slow <31 31-60 61-90 90> (%) (%) (%) (%)
Public finance	64	666,750	45,000	100	0 0 0 0
Nonclassified	25	9,189,950	6,000,000	67	33 0 0 0

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ORIGINAL

Short-term busn credit	19	20,900,150	20,000,000	100	0	0	0	0
Electric services	19	911,750	500,000	99	1	0	0	0
Whol industrial suppl	18	123,850	40,000	43	17	23	10	7
Whol chemicals	11	518,700	200,000	48	52	0	0	0
Trucking non-local	11	260,700	200,000	97	1	0	1	1
Misc business credit	11	3,800	1,000	93	0	0	0	7
Whol electrical equip	10	4,882,800	4,000,000	96	0	0	4	0
Misc equipment rental	9	2,354,000	2,000,000	99	0	0	0	1
Whol industrial equip	9	200,600	100,000	42	16	16	26	0
Misc business service	8	132,000	80,000	38	1	61	0	0
Whol groceries	8	51,000	20,000	71	29	0	0	0
Railroad	7	6,366,000	4,000,000	16	53	31	0	0
Radiotelephone commun	7	171,250	100,000	100	0	0	0	0
Telephone communictns	7	58,300	45,000	99	1	0	0	0
Natnl commercial bank	7	47,500	10,000	79	21	0	0	0
Whol computers/softw	6	102,600	40,000	76	0	24	0	0
Mfg photograph equip	6	21,000	7,500	41	23	24	12	0
Business consulting	6	1,650	1,000	70	0	30	0	0
Mfg fluid meters	5	580,500	300,000	93	3	0	4	0
Mfg computers	5	277,500	100,000	84	14	0	0	2
Whol petroleum prdts	5	163,000	100,000	68	32	0	0	0
Help supply service	5	56,750	30,000	15	84	1	0	0
Police protection	5	35,000	15,000	100	0	0	0	0
Whol const/mine equip	5	30,100	15,000	37	43	12	0	8
Mfg soap/detergents	5	11,500	7,500	21	33	0	3	43
Whol hardware	5	23,500	7,500	26	26	21	0	27
Investment advice	5	7,250	2,500	72	26	2	0	0
Whol durable goods	5	3,450	2,500	100	0	0	0	0
Gas production/distrib	5	3,250	1,000	54	15	0	0	31
Industrial launderer	5	4,000	1,000	62	19	19	0	0
Mfg fluid milk	5	2,350	750	90	0	0	10	0
Combination utilities	5	1,600	500	100	0	0	0	0
Detective/guard svcs	4	410,000	400,000	2	49	0	49	0
Mfg process controls	4	228,250	200,000	50	50	0	0	0
Mfg refrig/heat equip	4	115,000	95,000	2	0	83	0	15
Mfg switchgear-boards	4	115,000	70,000	36	64	0	0	0
Executive office	4	16,000	10,000	94	6	0	0	0
Mfg cleaning products	4	6,500	2,500	81	19	0	0	0
Coating/engrave svcs	4	1,950	1,000	55	0	19	26	0
Misc publishing	4	1,550	750	16	49	0	0	35
Petroleum refining	3	100,000,000	50,000,000	100	0	0	0	0
Whol office equipment	3	205,100	200,000	49	49	0	1	1
Personal credit	3	26,050	25,000	100	0	0	0	0
Air courier service	3	18,000	15,000	92	0	0	0	8
Whol electronic parts	3	7,600	7,500	0	0	99	0	1
Whol service paper	3	3,500	2,500	61	0	0	39	0
State commercial bank	2	2,300,000	2,000,000	50	50	0	0	0
Mfg extracts/syrup	2	2,001,000	2,000,000	100	0	0	0	0
Whol grain/field bean	2	810,000	800,000	50	49	0	1	0
Mfg oil/gas machinery	2	1,250,000	750,000	30	0	70	0	0
Gravure printing	2	405,000	400,000	1	98	0	0	1
Data processing svcs	2	400,100	400,000	0	100	0	0	0
Transportation svcs	2	300,000	200,000	17	17	0	66	0
Mfg air/gas compress	2	140,000	100,000	50	0	36	14	0

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ORIGINAL

Mfg relays/controls	2	47,500	45,000	53	0	47	0	0
Mfg environment cntrl	2	46,000	45,000	100	0	0	0	0
Whol general grocery	2	45,000	30,000	100	0	0	0	0
Whol plumb/hydraulics	2	25,750	25,000	3	48	0	49	0
Mfg ball/roll bearing	2	30,000	25,000	42	58	0	0	0
Management services	2	25,000	20,000	100	0	0	0	0
Mfg electric test prd	2	20,750	20,000	100	0	0	0	0
Operative builders	2	5,750	5,000	0	0	44	43	13
Whol misc profsn eqpt	2	3,000	2,500	41	42	0	0	17
Mfg pumping equipment	2	5,000	2,500	0	50	50	0	0
Mfg scales/balances	2	1,750	1,000	57	0	43	0	0
Fire/casualty insur.	2	2,000	1,000	50	50	0	0	0
Reg misc coml sector	2	1,500	1,000	100	0	0	0	0
Ret mail-order house	2	1,050	1,000	100	0	0	0	0
Whol nondurable goods	2	1,500	1,000	100	0	0	0	0
Mfg industrial valves	2	2,000	1,000	0	100	0	0	0
Whol dairy products	2	800	750	100	0	0	0	0
Mfg railroad equip	2	600	500	83	17	0	0	0
Computer system desgn	2	350	250	71	29	0	0	0
Whol metal	2	300	250	100	0	0	0	0
Natural gas distrib	2	150	100	100	0	0	0	0
Lithographic printing	2	100	50	100	0	0	0	0
Crude petro pipeline	1	15,000,000	15,000,000	100	0	0	0	0
Mfg computer terminal	1	3,000,000	3,000,000	0	0	0	50	50
Surety insurance	1	750,000	750,000	0	0	0	0	100
Special storage	1	300,000	300,000	50	50	0	0	0
Mfg public bldg furn	1	200,000	200,000	50	50	0	0	0
Mfg inorganic chemcls	1	200,000	200,000	50	50	0	0	0
Whol office supplies	1	100,000	100,000	100	0	0	0	0
Mfg valve/pipe fitting	1	100,000	100,000	0	100	0	0	0
Mfg soft drinks	1	100,000	100,000	100	0	0	0	0
Misc repair services	1	45,000	45,000	0	50	50	0	0
Whol misc coml equip	1	35,000	35,000	50	50	0	0	0
Mfg calculating eqpt	1	30,000	30,000	100	0	0	0	0
Mfg prefab metal bldg	1	25,000	25,000	100	0	0	0	0
Single family homes	1	25,000	25,000	100	0	0	0	0
Custom programming	1	25,000	25,000	50	0	0	0	50
Mfg misc office eqpt	1	20,000	20,000	0	50	0	0	50
Accounting services	1	20,000	20,000	0	100	0	0	0
Nonphysical research	1	20,000	20,000	0	50	50	0	0
Mfg industrial gases	1	20,000	20,000	100	0	0	0	0
Metal sanitary ware	1	20,000	20,000	0	100	0	0	0
Periodical-print/publ	1	15,000	15,000	0	0	50	50	0
Hvy const eqpt rental	1	5,000	5,000	100	0	0	0	0
Passenger car rental	1	5,000	5,000	0	50	0	50	0
Mfg surgical supplies	1	5,000	5,000	100	0	0	0	0
Mfg medical instrmnt	1	2,500	2,500	0	0	0	0	100
Newspaper-print/publ	1	2,500	2,500	100	0	0	0	0
Arrange cargo transpt	1	2,500	2,500	100	0	0	0	0
Books-print/publish	1	2,500	2,500	50	50	0	0	0
Truck rental/leasing	1	1,000	1,000	100	0	0	0	0
Whol heating/ac equip	1	1,000	1,000	0	100	0	0	0
Mfg guidance equip	1	1,000	1,000	50	50	0	0	0
Ret fuel oil dealer	1	1,000	1,000	100	0	0	0	0

0 0 0 1 0-13

ORIGINAL

Mfg chemicals	1	1,000	1,000	100	0	0	0	0
Mfg paint/allied prdt	1	1,000	1,000	50	50	0	0	0
Whol piece goods	1	750	750	100	0	0	0	0
Mfg sealing devices	1	500	500	100	0	0	0	0
Mfg cookies/crackers	1	500	500	100	0	0	0	0
Adjust/collect svcs	1	250	250	0	0	0	0	100
Mfg glass products	1	250	250	0	0	100	0	0
Whol drugs/sundries	1	250	250	50	0	0	0	50
Mfg coated fabrics	1	250	250	50	0	0	0	50
Testing laboratory	1	250	250	50	0	50	0	0
Local truck w/storage	1	50	50	100	0	0	0	0
Whol auto parts	1	50	50	50	0	0	50	0
Mfg food preparations	1	0	0	0	0	0	0	0

**Other payment categories**

Cash experiences	153	35,000	5,000
Payment record unknown	14	139,750	100,000
Unfavorable comments	2	6,000	5,000
Placed for collections	2	N/A	0
<b>Total in D&amp;B's file</b>	<b>664</b>	<b>177,435,400</b>	<b>50,000,000</b>

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Indications of slowness can be result of dispute over merchandise, skipped invoices etc.

**Detailed payment history for this company**

Date Reported (mm/yy)	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale Within (month)
03/14	Ppt	100,000	0	0		2-3 mos
	Ppt	100,000	45,000	0		1 mo
	Ppt	45,000	100	0		1 mo
	Ppt	40,000	7,500	0	N30	1 mo
	Ppt	25,000	0	0		6-12 mos
	Ppt	25,000	7,500	5,000	N30	1 mo
	Ppt	15,000	0	0		1 mo
	Ppt	5,000	2,500	0		1 mo
	Ppt	5,000	5,000	0		1 mo
	Ppt	5,000	0	0		4-5 mos
	Ppt	5,000	5,000	0		1 mo
	Ppt	2,500	0	0		1 mo
	Ppt	2,500	0	0		2-3 mos
	Ppt	1,000	250	0		
	Ppt	1,000	250		Lease Agreement	
	Ppt	750	0	0		6-12 mos
	Ppt	750	0	0		1 mo
	Ppt	500	500	0		
	Ppt	500	500	0		1 mo
	Ppt	500	0	0		6-12 mos
	Ppt	500	250	0		1 mo
	Ppt	250	250	50		1 mo
	Ppt	250	0	0		4-5 mos

000104

ORIGINAL

	Ppt	250	0	0	1 mo
	Ppt	250	0	0	6-12 mos
	Ppt	250	100	0	
	Ppt	100	0	0	1 mo
	Ppt	100	100	0	1 mo
	Ppt	50	0	0	6-12 mos
	Ppt	50	50	0 N30	1 mo
	Ppt	50	0	0	2-3 mos
	Ppt	50	0	0 N30	4-5 mos
	Ppt	0	0	0 N30	2-3 mos
	Ppt	0	0	0 N30	6-12 mos
	Ppt-Slow 30	200,000	200,000	200,000	6-12 mos
	Ppt-Slow 30	5,000	5,000	0	1 mo
	Ppt-Slow 30	1,000	0	0 N30	2-3 mos
	Ppt-Slow 30	500	0	0	6-12 mos
	Ppt-Slow 45	15,000	15,000	7,500 N30	1 mo
	Ppt-Slow 60	200,000	35,000	5,000	1 mo
	Ppt-Slow 60	40,000	0	0	6-12 mos
	Ppt-Slow 60	2,500	1,000		
	Ppt-Slow 60	2,500	2,500		
	Ppt-Slow 60	1,000	1,000	1,000	1 mo
	Ppt-Slow 120	2,500	1,000	250	1 mo
	Ppt-Slow 120+	25,000	5,000	5,000	2-3 mos
	Ppt-Slow 150	500	250	250	1 mo
	Slow 15	1,000	1,000	1,000	
	Slow 30	70,000	70,000	70,000	6-12 mos
	Slow 30	1,000	1,000		
	Slow 30	500	250	100	
	Slow 30-60	15,000	15,000	15,000	1 mo
	Slow 60	7,500	0	0	4-5 mos
	Slow 30-90	5,000	5,000	5,000	4-5 mos
	Slow 15-90+	10,000	5,000	2,500 N30	1 mo
	Slow 90+	50	50	50	
	Slow 120	1,000	0	0	6-12 mos
	Slow 150	500	00	100	3-12 mos
	(059)	0	0	0 Cash account	1 mo
02/14	Ppt	15,000,000	0	0	4-5 mos
	Ppt	40,000	0	0	6-12 mos
	Ppt	15,000	10,000	0	1 mo
	Ppt	10,000	1,000	0	6-12 mos
	Ppt	2,500	1,000	0	1 mo
	Ppt	2,500	0	0	2-3 mos
	Ppt	2,500	0	0	2-3 mos
	Ppt	1,000	0	0	2-3 mos
	Ppt	1,000	1,000	0	1 mo
	Ppt	750	100	0	1 mo
	Ppt	500	0	0 N30	4-5 mos
	Ppt	500	50	0	1 mo
	Ppt	100	100	0	1 mo
	Ppt	100	0	0	2-3 mos
	Ppt	100	0	0	2-3 mos
	Ppt	50	0	0	6-12 mos
	Ppt	50	0	0	4-5 mos

000105



Ppt	0	0	0	2-3 mos
Ppt	0	0	0	6-12 mos
Slow 15	50	0	0	6-12 mos
Slow 30	70,000	2,500	2,500	2-3 mos

ORIGINAL

**Payments Detail Key:** ■ 30 or more days beyond terms

Payment experiences reflect how bills are paid in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc. Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

## Public Filings

Currency: Shown in USD unless otherwise indicated 

### Summary

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	5	07/10/13
Liens	6	04/18/12
Suits	43	07/13/12
UCCs	481	02/10/14

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

### Judgments

**Judgment award** 300  
**Status** Unsatisfied  
**DOCKET NO.** DC 0:2256 13  
**Judgment type** Judgment  
**Against** HESS CORPORATION, WOODBRIDGE, NJ  
**In favor of** TRITFIN ROBERT J, DREXEL HILL, PA  
**Where filed** ESSEX COUNTY SPECIAL CIVIL COURT/SMALL CLAIMS COURT, NEWARK, NJ

**Date status attained** 07/10/13  
**Date entered** 07/10/13  
**Latest Info Received** 07/22/13

**Judgment award** 117,000  
**Status** Unsatisfied  
**DOCKET NO.** DJ 262716 12  
**Judgment type** Foreign judgment  
**In favor of** BEELINE PETRO INC, COCOA, FL  
**Where filed** SUPERIOR COURT OF NEW JERSEY, TRENTON, NJ

**Date status attained** 12/14/12  
**Date entered** 12/14/12  
**Latest Info Received** 12/24/12

**Judgment award** 99,181

0 0 0 1 0 6

ORIGINAL

Status **Unsatisfied**  
 DOCKET NO. DJ 262780 12  
 Judgment type Foreign judgment  
 Where filed SUPERIOR COURT OF NEW JERSEY, TRENTON, NJ

Date status attained 12/14/12  
 Date entered 12/14/12  
 Latest Info Received 12/24/12

Judgment award **50,000**  
 Status **Unsatisfied**  
 DOCKET NO. 201000000851C  
 Judgment type Judgment  
 In favor of LEIDICH, HEATHER, BETHLEHEM, PA  
 Where filed LEHIGH COUNTY PROTHONOTARY, ALLENTOWN, PA

Date status attained 06/13/11  
 Date entered 06/13/11  
 Latest Info Received 08/26/11

Judgment award **3,156**  
 Status **Unsatisfied**  
 DOCKET NO. DX 018407 09  
 Judgment type Judgment  
 Where filed SPECIAL CIVIL/SMALL CLAIMS COURT OF BERGEN COUNTY, HACKENSACK, NJ

Date status attained 09/23/09  
 Date entered 09/23/09  
 Latest Info Received 11/20/09

#### Liens

A lien holder can file the same lien in more than one filing location. The appearance of multiple liens filed by the same lien holder against a debtor may be indicative of such an occurrence.

Amount **2,078**  
 Status **Open**  
 DOCKET NO. DJ 080917 12  
 Type State Tax  
 Filed By DIV OF EMPLOYER ACCOUNTS  
 Against HESS CORPORATION, WOODBRIDGE, NJ AND OTHERS  
 Where Filed SUPERIOR COURT OF NEW JERSEY, TRENTON, NJ  
 Date Status Attained 04/18/12  
 Date Filed 04/18/12  
 Latest Info Received 04/20/12

Amount **3,432**  
 Status **Open**  
 BOOK/PAGE 410/242  
 Type State Tax  
 Filed By STATE OF MARYLAND  
 Against HESS CORP., BALTIMORE, MD

000107

ORIGINAL

**Where Filed** ANNE ARUNDEL COUNTY CIRCUIT COURT, ANNAPOLIS, MD  
**Date Status Attained** 08/17/11  
**Date Filed** 08/17/11  
**Latest Info Received** 10/07/11

**Amount** 27,358  
**Status** Open  
**DOCKET NO.** DJ 163662 11  
**Type** State Tax  
**Filed By** DIV OF EMPLOYER ACCOUNTS  
**Against** HESS CORPORATION, WOODBRIDGE, NJ AND OTHERS  
**Where Filed** SUPERIOR COURT OF NEW JERSEY, TRENTON, NJ  
**Date Status Attained** 06/09/11  
**Date Filed** 06/09/11  
**Latest Info Received** 09/13/11

**Amount** 4,518  
**Status** Open  
**DOCKET NO.** 9:1329099  
**Type** State Tax  
**Filed By** STATE OF MISSISSIPPI  
**Against** AMERADA HESS CORP, WOODBRIDGE, NJ  
**Where Filed** HINDS COUNTY CIRCUIT COURT - JACKSON, JACKSON, MS  
**Date Status Attained** 04/06/07  
**Date Filed** 04/06/07  
**Latest Info Received** 04/19/07

**Amount** 9,381  
**Status** Open  
**FILING NO.** 11349210028N04051  
**Type** State Tax  
**Filed By** STATE OF TEXAS  
**Against** AMERADA HESS CORPORATION, HOUSTON, TX  
**Where Filed** HARRIS COUNTY RECORDERS OFFICE, HOUSTON, TX  
**Date Status Attained** 11/10/05  
**Date Filed** 11/10/05  
**Latest Info Received** 11/18/05

**Amount** 705  
**Status** Open  
**FILING NO.** 11349210028N03041  
**Type** State Tax  
**Filed By** STATE OF TEXAS  
**Against** AMERADA HESS CORPORATION, HOUSTON, TX  
**Where Filed** HARRIS COUNTY RECORDERS OFFICE, HOUSTON, TX  
**Date Status Attained** 05/06/05  
**Date Filed** 05/06/05  
**Latest Info Received** 05/13/05

000108

**Suits**

ORIGINAL

**Status** Pending  
**DOCKET NO.** 201200701963  
**Plaintiff** HALL, SHIRLEY, PHILADELPHIA, PA  
**Defendant** HESS CORPORATION, PHILADELPHIA, PA AND OTHERS  
**Cause** Negligence  
**Where filed** PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA

**Date status attained** 07/13/12  
**Date filed** 07/13/12  
**Latest Info Received** 08/24/12

**Status** Pending  
**DOCKET NO.** 201200005571C  
**Defendant** HESS CORP, WOODBRIDGE, NJ AND OTHERS  
**Cause** TORT  
**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD

**Date status attained** 05/24/12  
**Date filed** 05/24/12  
**Latest Info Received** 06/01/12

**Status** Pending  
**DOCKET NO.** 201200005570C  
**Plaintiff** OTOOLE, PAULINE, TOWSON, MD  
**Defendant** HESS CORP, WOODBRIDGE, NJ AND OTHERS  
**Cause** TORT  
**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD

**Date status attained** 05/24/12  
**Date filed** 05/24/12  
**Latest Info Received** 06/01/12

**Status** Pending  
**DOCKET NO.** 201200005569C  
**Plaintiff** BROWN, MILTON D, TOWSON, MD  
**Defendant** HESS CORP, WOODBRIDGE, NJ AND OTHERS  
**Cause** TORT  
**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD

**Date status attained** 05/24/12  
**Date filed** 05/24/12  
**Latest Info Received** 06/01/12

**Status** Pending  
**DOCKET NO.** 201200005568C  
**Plaintiff** TSOTTLES, LENT, TOWSON, MD  
**Defendant** HESS CORP, WOODBRIDGE, NJ AND OTHERS  
**Cause** TORT

000109<sup>17</sup>

ORIGINAL

**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD  
**Date status attained** 05/24/12  
**Date filed** 05/24/12  
**Latest Info Received** 06/01/12

**Status** Pending  
**DOCKET NO.** 201200005566C  
**Plaintiff** MORELAND, JAMES, TOWSON, MD  
**Defendant** HESS CORP. WOODBRIDGE, NJ AND OTHERS  
**Cause** TORT  
**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD

**Date status attained** 05/24/12  
**Date filed** 05/24/12  
**Latest Info Received** 06/01/12

**Status** Pending  
**DOCKET NO.** 201200008772  
**Plaintiff** ELGEE SAVAR INC, BENSALEM, PA  
**Defendant** HESS CORPORATION, WOODBRIDGE, NJ  
**Cause** Breach of contract  
**Where filed** MONTGOMERY COUNTY PROTHONOTARY, NORRISTOWN, PA

**Date status attained** 04/09/12  
**Date filed** 04/09/12  
**Latest Info Received** 04/13/12

**Status** Pending  
**DOCKET NO.** 201200400453  
**Plaintiff** HALL, SHIRLEY, PHILADELPHIA, PA  
**Defendant** HESS CORPORATION, PHILADELPHIA, PA AND OTHERS  
**Cause** Negligence  
**Where filed** PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA

**Date status attained** 04/04/12  
**Date filed** 04/04/12  
**Latest Info Received** 04/06/12

**Status** Pending  
**DOCKET NO.** 201200002531C  
**Plaintiff** COLONELL, RICHARD, TOWSON, MD  
**Defendant** HESS CORP. WOODBRIDGE, NJ AND OTHERS  
**Cause** CIVIL ACTION  
**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD

**Date status attained** 03/07/12  
**Date filed** 03/07/12  
**Latest Info Received** 03/16/12

0001108

ORIGINAL

**Status** Pending  
**DOCKET NO.** 201200002532C  
**Plaintiff** CLEVENGER, BONNIE, TOWSON, MD  
**Defendant** HESS CORP, WOODBRIDGE, NJ AND OTHERS  
**Cause** CIVIL ACTION  
**Where filed** BALTIMORE COUNTY CIRCUIT COURT, BALTIMORE, MD

**Date status attained** 03/07/12  
**Date filed** 03/07/12  
**Latest Info Received** 03/16/12

If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

#### UCC Filings

**Collateral** All Assets  
**Type** Original  
**Sec. Party** MANUFACTURERS AND TRADERS TRUST COMPANY, BUFFALO, NY  
**Debtor** SWARTZ MART, INC., WAPPINGERS FALLS, NY  
**Filing No.** 0502255164352  
**Filed With** SECRETARY OF STATE/UCC DIVISION, ALBANY, NY

**Date Filed** 2005-02-25  
**Latest Info Received** 03/03/05

**Type** Continuation  
**Sec. Party** MANUFACTURERS AND TRADERS TRUST COMPANY, BUFFALO, NY  
**Debtor** SWARTZ MART, INC., WAPPINGERS FALLS, NY  
**Filing No.** 0909155829125  
**Filed With** SECRETARY OF STATE/UCC DIVISION, ALBANY, NY

**Date Filed** 2009-09-15  
**Latest Info Received** 10/20/09  
**Original UCC Filed Date** 2005-02-25  
**Original Filing No.** 0502255164352

**Collateral** Negotiable instruments including proceeds and products - Account(s) including proceeds and products - General intangibles(s) including proceeds and products - Chattel paper including proceeds and products - and OTHERS  
**Type** Original  
**Sec. Party** NYCHEC FUEL CONVERSION RECEIVABLES LLC, NEW YORK, NY  
**Debtor** HESS CORPORATION, WOODBRIDGE, NJ  
**Filing No.** 2012 2581397  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
**Date Filed** 2012-07-03  
**Latest Info Received** 07/25/12

000117

**Collateral** Negotiable instruments and proceeds - Account(s) and proceeds - Chattel paper and proceeds  
**Type** Original  
**Sec. Party** BANCO BILBAO VIZCAYA ARGENTARIA, S.A., NEW YORK, NY  
**Debtor** HESS CORPORATION  
**Filing No.** 2008 0282317  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2008-01-23  
**Latest Info Received** 02/21/08

**Collateral** Negotiable instruments and proceeds - Account(s) and proceeds - Assets and proceeds - Computer equipment and proceeds  
**Type** Original  
**Sec. Party** HESS RECEIVABLES LLC, NEW YORK, NY  
**Assignee** THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., NEW YORK BRANCH, AS ADMINISTRATIVE AGENT, NEW YORK, NY  
**Debtor** HESS CORPORATION  
**Filing No.** 6445432 8  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2006-12-19  
**Latest Info Received** 02/15/07

**Collateral** Inventory and proceeds - Account(s) and proceeds - Assets and proceeds - Computer equipment and proceeds - and OTHERS  
**Type** Amendment  
**Sec. Party** HESS RECEIVABLES LLC, NEW YORK, NY THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., NEW YORK BRANCH, AS ADMINISTRATIVE AGENT, NEW YORK, NY  
**Debtor** HESS CORPORATION  
**Filing No.** 2011 2878000  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2011-07-25  
**Latest Info Received** 08/18/11  
**Original UCC Filed Date** 2006-12-19  
**Original Filing No.** 6445432 8

**Type** Termination  
**Sec. Party** THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., NEW YORK BRANCH, AS ADMINISTRATIVE AGENT, NEW YORK, NY  
**Debtor** HESS CORPORATION  
**Filing No.** 2013 3724466  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2013-09-24  
**Latest Info Received** 11/19/13  
**Original UCC Filed Date** 2006-12-19

Original Filing No.

6445432 8

ORIGINAL

**Collateral**

Accounts receivable including proceeds and products - Inventory including proceeds and products - Account(s) including proceeds and products - General intangibles(s) including proceeds and products - and OTHERS

**Type**

Original

**Sec. Party**

CORE-MARK MIDCONTINENT, INC., LEITCHFIELD, KY

**Debtor**

HESS AIRPORT ROAD, NAPLES, FL

**Filing No.**

200807666821

**Filed With**

SECRETARY OF STATE/UCC DIVISION, TALLAHASSEE, FL

**Date Filed**

2008-02-18

**Latest Info Received**

03/07/08

**Collateral**

Accounts receivable and proceeds - Inventory and proceeds - Account(s) and proceeds - General intangibles(s) and proceeds - and OTHERS

**Type**

Amendment

**Sec. Party**

CORE-MARK MIDCONTINENT, INC., LEITCHFIELD, KY

**Debtor**

HESS AIRPORT ROAD, NAPLES, FL

**Filing No.**

20080787422X

**Filed With**

SECRETARY OF STATE/UCC DIVISION, TALLAHASSEE, FL

**Date Filed**

2008-03-17

**Latest Info Received**

04/17/08

**Original UCC Filing Date**

2008-02-18

**Original Filing No.**

200807666821

**Collateral**

Inventory and proceeds - Account(s) and proceeds - Equipment and proceeds - Machinery and proceeds - and OTHERS

**Type**

Original

**Sec. Party**

CORPORATION SERVICE COMPANY, AS REPRESENTATIVE, SPRINGFIELD, IL

**Debtor**

HESS #09284, SPRING HILL, FL HESS #09405, BROOKSVILLE, FL HESS #09407, SPRING HILL, FL HESS #09409, SPRING HILL, FL and OTHERS

**Filing No.**

201207961181

**Filed With**

SECRETARY OF STATE/UCC DIVISION, TALLAHASSEE, FL

**Date Filed**

2012-11-29

**Latest Info Received**

12/11/12

**Collateral**

Leased Inventory including proceeds and products - Contract rights including proceeds and products - Leased Equipment including proceeds and products

**Type**

Original

**Sec. Party**

TARGET LOGISTICS MANAGEMENT, BOSTON, MA

**Debtor**

HESS CORPORATION, HOUSTON, TX

**Filing No.**

2011 1980013

**Filed With**

SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed**

2011-05-25

000113



Latest Info Received

06/15/11

ORIGINAL

**Collateral**

Leased Inventory including proceeds and products - Leased Assets including proceeds and products - Contract rights including proceeds and products - Leased Communications equipment including proceeds and products - and OTHERS

**Type**

Amendment

**Sec. Party**

TARGET LOGISTICS MANAGEMENT, BOSTON, MA

**Debtor**

HESS CORPORATION, HOUSTON, TX

**Filing No.**

2011 2441098

**Filed With**

SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed**

2011-06-24

**Latest Info Received**

07/13/11

**Original UCC Filed Date**

2011-05-25

**Original Filing No.**

2011 1980013

**Collateral**

Contract rights including proceeds and products - Equipment including proceeds and products

**Type**

Assignment

**Sec. Party**

INTEGRITY BANK, HOUSTON, TX TEXAS LEASING COMPANY, LLC

**Debtor**

HESS CORPORATION, HOUSTON, TX

**Filing No.**

2011 3173120

**Filed With**

SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed**

2011-07-27

**Latest Info Received**

09/08/11

**Original UCC Filed Date**

2011-05-25

**Original Filing No.**

2011 1980013

**Collateral**

Contract rights including proceeds and products - Equipment including proceeds and products

**Type**

Assignment

**Sec. Party**

FIRST NATIONAL BANK, JASPER, TX TEXAS LEASING COMPANY, LLC

**Debtor**

HESS CORPORATION, HOUSTON, TX

**Filing No.**

2011 3182246

**Filed With**

SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed**

2011-07-28

**Latest Info Received**

09/08/11

**Original UCC Filed Date**

2011-05-25

**Original Filing No.**

2011 1980013

**Collateral**

Contract rights including proceeds and products - Equipment including proceeds and products

**Type**

Assignment

**Sec. Party**

RUTH AND TED BAUER FAMILY FOUNDATION, HOUSTON, TX TEXAS LEASING COMPANY, LLC

**Debtor**

HESS CORPORATION, HOUSTON, TX

000114

ORIGINAL

**Filing No.** 2011 3182550  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

**Collateral** Contract rights including proceeds and products - Equipment including proceeds and products  
**Type** Assignment  
**Sec. Party** TEXAS LEASING COMPANY, LLC THE VICTORY BANK, LIMERICK, PA  
**Debtor** HESS CORPORATION, HOUSTON, TX  
**Filing No.** 2011 3182147  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

**Collateral** Contract rights including proceeds and products - Equipment including proceeds and products  
**Type** Assignment  
**Sec. Party** R & D BAUER VENTURES, LP, HOUSTON, TX TEXAS LEASING COMPANY, LLC  
**Debtor** HESS CORPORATION, HOUSTON, TX  
**Filing No.** 2011 3182691  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

**Collateral** Contract rights including proceeds and products - Equipment including proceeds and products  
**Type** Assignment  
**Sec. Party** DAVID W. GILBERT PROFIT SHARING, DALLAS, TX TEXAS LEASING COMPANY, LLC  
**Debtor** HESS CORPORATION, HOUSTON, TX  
**Filing No.** 2011 3182642  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

000115

**Collateral** Contract rights including proceeds and products - Equipment including proceeds and products  
**Type** Assignment  
**Sec. Party** PECOS COUNTY STATE BANK, FORT STOCKTON, TX TEXAS LEASING COMPANY, LLC  
**Debtor** HESS CORPORATION, HOUSTON, TX  
**Filing No.** 2011 3182394  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

**Collateral** Contract rights including proceeds and products - Equipment including proceeds and products  
**Type** Assignment  
**Sec. Party** FIRST STATE BANK OF LIVINGSTON, LIVINGSTON, TX TEXAS LEASING COMPANY, LLC  
**Debtor** HESS CORPORATION, HOUSTON, TX  
**Filing No.** 2011 3182212  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

**Collateral** Contract rights including proceeds and products - Equipment including proceeds and products  
**Type** Assignment  
**Sec. Party** DAVID W. GILBERT & ASSOCIATES, DALLAS, TX TEXAS LEASING COMPANY, LLC  
**Debtor** HESS CORPORATION, HOUSTON, TX  
**Filing No.** 2011 3182618  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
**Date Filed** 2011-07-28  
**Latest Info Received** 09/08/11  
**Original UCC Filed Date** 2011-05-25  
**Original Filing No.** 2011 1980013

**Collateral** Account(s) and proceeds - Chattel paper and proceeds - Contract rights and proceeds - General intangibles(s) and proceeds - Equipment and proceeds  
**Type** Original  
**Sec. Party** DEERE CREDIT, INC., JOHNSTON, IA  
**Debtor** HESS CORPORATION, TIOGA, ND  
**Filing No.** 2012 0104333  
**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
**Date Filed** 2012-01-10  
**Latest Info Received**

Latest Info Received

02/06/12

ORIGINAL

**Collateral** Account(s) and proceeds - Chattel paper and proceeds - Contract rights and proceeds - General intangibles(s) and proceeds - Equipment and proceeds

**Type** Original

**Sec. Party** DEERE CREDIT, INC., JOHNSTON, IA

**Debtor** HESS CORPORATION, WILLISTON, ND

**Filing No.** 2009 2795679

**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2009-08-31

**Latest Info Received** 09/30/09

**Type** Amendment

**Sec. Party** DEERE CREDIT, INC.

**Debtor** HESS CORPORATION, WILLISTON, ND

**Filing No.** 2009 2796370

**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2009-08-31

**Latest Info Received** 09/30/09

**Original Filing No.** 2009 2795679

**Collateral** Account(s) and proceeds - Business machinery/equipment and proceeds - Computer equipment and proceeds - Chattel paper and proceeds - General intangibles(s) and proceeds

**Type** Original

**Sec. Party** BANC OF AMERICA LEASING & CAPITAL, LLC, TROY, MI

**Debtor** HESS CORPORATION, WOODBRIDGE, NJ

**Filing No.** 2008 3290580

**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2008-09-29

**Latest Info Received** 10/30/08

There may be additional suits, liens, or judgments in D&B's file on this company available in the U.S. Public Records Database, also covered under your PPP for D&B contract. If you would like more information on this database, please contact the Customer Resource Center at 1-800-234-3867.

## Special Events

Currency: Shown in USD unless otherwise indicated 

### Special Events

#### 03/12/2014 -BOARD OF DIRECTORS UPDATE :

According to published reports, Hess Corporation announced that its Board of Directors will appoint Terrence J. Checki, a Management Committee member at the Federal Reserve Bank of New York, to the Company's Board of Directors, effective May 1, 2014

#### 01/13/2014 -SALE OF ASSET :

According to published reports, Hess Corporation, DUNS 006979785, (New York, NY) announced that it has completed the previously

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announced sale of its Pangkah asset to a subsidiary of PT Saka Energi Indonesia.

**01/03/2014 -SALE OF ASSET :**

According to published reports, Sprague Resources LP, DUNS 968949599, (Portsmouth, NH) announced that it has completed the acquisition of the Commercial Fuels business of Hess Corporation, DUNS 006979785, (New York, NY) outside of the New York City service area for the purchase of inventory valued at \$30 million on December 30, 2013. The transaction includes approximately 10 million gallons of inventory, refined product purchase, sale and storage agreements, and the assumption of existing supply contracts to former Hess customers in 13 states along the East Coast.

**01/02/2014 -SALE OF ASSET :**

According to published reports on December 11, 2013, Buckeye Partners, L.P., DUNS 112569892, (Houston, TX) announced that it has completed its purchase of 20 liquid petroleum products terminals with total storage capacity of approximately 39 million barrels for \$850 million from Hess Corporation, DUNS 006979785, (New York, NY).

**12/20/2013 -SALE OF ASSET :**

According to published reports, Aegean Marine Petroleum Network Inc. announced the completion of the previously announced acquisition of the U.S. East Coast bunkering business of Hess Corporation, DUNS 006979785, (New York, NY). The transaction is valued at \$30 million plus the value of the purchased inventory and also includes approximately 250,000 cubic meters of leased tank storage.

**12/19/2013 -ANNOUNCED SALE OF ASSET :**

According to published reports, Sprague Resources LP, DUNS 968949599, (Portsmouth, NH), announced that it has signed an agreement to acquire the Commercial Fuels business of Hess Corporation, DUNS 006979785, (New York, NY) outside of the New York City service area. The transaction is expected to be finalized prior to the end of the year.

**11/15/2013 -ANNOUNCED SALE OF ASSET :**

According to published reports, Aegean Marine Petroleum Network Inc. announced that it has entered into an agreement to acquire the U.S. East Coast bunkering business of Hess Corporation, DUNS 006979785, (New York, NY). This transaction, for a purchase price of \$30 million, plus an amount to be paid for inventory, is subject to customary closing conditions and is expected to be completed during the fourth quarter of 2013.

**11/05/2013 -SALE OF ASSET :**

According to published reports, Hess Corporation, DUNS 006979785, (New York, NY) announced that it has completed the previously announced sale of its Energy Marketing business to Direct Energy, a North American subsidiary of Centrica plc, for a total consideration of \$1.2 billion. Proceeds were higher than originally announced due to increased working capital at closing.

**11/01/2013 -EARNINGS UPDATE :**

According to published reports, comparative operating results for the 9 months ended September 30, 2013: Revenue of \$2,698,000,000, Net Income of \$418,000,000; compared to Revenue of \$3,494,000,000, Net Income of \$592,000,000 for the comparable period in the prior year.

**08/01/2013 -EARNINGS UPDATE :**

According to published reports, comparative operating results for the 6 months ended June 30, 2013: Revenue of \$4,105,000,000, Net Income of \$1,616,000,000; compared to Revenue of \$3,321,000,000, Net Income of \$535,000,000 for the comparable period in the prior year.

**07/31/2013 -ANNOUNCED SALE OF ASSET :**

According to published reports, Direct Energy Business, LLC, DUNS 800770810, (Pittsburgh, PA), a North American subsidiary of Centrica plc, has agreed to acquire the New Jersey-based Energy Marketing business of Hess Corporation, DUNS 006979785, (New York, NY) for \$731 million in cash plus net working capital, estimated at approximately \$300 million.

**05/31/2013 -SALE OF ASSET :**

According to published reports, Sanchez Energy Corporation, DUNS 078318568, (Houston, TX) announced the closing of the previously announced acquisition of Eagle Ford Shale assets from Hess Corporation, DUNS 006979785, (New York, NY) with an effective date of March 1, 2013. Including the \$13.25 million deposit previously paid, total consideration for the acquisition was \$280.4 million, which includes the \$265.0 million purchase price and \$15.4 million in normal and customary closing adjustments. The final purchase price is subject to further customary post-closing adjustments.

**04/29/2013 -SALE OF ASSET :**

According to published reports, Hess Corporation, DUNS 006979785, (New York, NY), announced that it has completed the sale of 100 percent of its Russian subsidiary Samara-Nafta to OAO LUKOIL for a total consideration of \$2.05 billion. Including working capital and other adjustments, total after tax proceeds to Hess based on its 90 percent interest in Samara-Nafta were approximately \$1.9 billion.

**04/25/2013 -EARNINGS UPDATE :**

According to published reports, comparative operating results for the 3 months ended March 31, 2013: Revenue of \$4,117,000,000, Net Income of \$1,273,000,000; compared to Revenue of \$2,961,000,000, Net Income of \$560,000,000 for the comparable period in the prior year.

**04/11/2013 -ANNOUNCED SALE OF ASSET :**

According to published reports on April 3, 2013, Hess Corporation, DUNS 006979785, (New York, NY) announced that it has entered into an agreement with OAO LUKOIL to sell 100 percent of its Russian subsidiary Samara-Nafta for a total consideration of \$2.05 billion. Closing of the sale of Samara-Nafta is subject to the customary approval process of the Federal Antimonopoly Service of the Russian Federation.

**-ANNOUNCED SALE OF ASSET :**

According to published reports on November 14, 2012, Hess Corp., DUNS 006979785, (New York, NY), announced that it will pursue the sale of its Russian subsidiary, Samara-Nafta

**-ANNOUNCED PURCHASE OF ASSET :**

According to published reports on September 19, 2012, Hess Corp., DUNS 006979785, (New York, NY), announced that it is buying the natural gas marketing arm of Delta Energy LLC, DUNS 14291085, (Dublin, OH). Financial terms were not disclosed. The companies expect to complete the deal in the next three months.

**-ANNOUNCED SALE OF ASSET :**

According to published reports on May 30, 2012, Hess Corporation, DUNS 006979785, (New York, NY) announced that it had reached agreement with Royal Dutch Shell to sell its 15.67 percent interest in the BP-operated Schiehallion field, its associated share in the Schiehallion Floating, Production, Storage and Offloading vessel and the West of Shetland pipeline system. The sale is subject to regulatory approval and is expected to complete later this year.

**History & Operations**

Currency: Shown in USD unless otherwise indicated 

**Company Overview**

<b>Company Name:</b>	HESS CORPORATION
<b>Street Address:</b>	1185 Avenue Of The Americas New York , NY 10036
<b>Phone:</b>	212-997-8500
<b>Fax:</b>	212-536-8390
<b>URL:</b>	<a href="http://www.hess.com">http://www.hess.com</a>
<b>Stock Symbol:</b>	HES
<b>History</b>	Is clear
<b>Operations</b>	Profitable
<b>Present management control</b>	94 years
<b>Annual Sales</b>	24,421,000,000

**History**

The following information was reported: **03/12/2014**

**Officer(s):** JOHN B. HESS, CEO-CHB+  
JOHN P. RIELLY, SR V PRES-CFO  
TIMOTHY B. GOODSELL, SR V PRES-GENERAL COUNSEL  
GREGORY P. HILL, EXEC V PRES+  
F. BORDEN WALKER, EXEC V PRES-PRES MKT & REFINING+

**DIRECTOR(S):** The officers identified by (+) and Samuel W. Bodman, Nicholas F. Brady, Edith E. Holiday, Thomas H. Kean, Craig G. Matthews, Risa Lavissio-Mourey, John H. Mullin III, Frank A. Olson, Ernst H. von Metzsch, Robert N. Wilson, and Sam Nunn.

The Company was incorporated in the State of Delaware on February 07, 1920.

Business started 1920.

**The Company's common stock is traded on the New York Stock Exchange under the symbol "HES ". As of December 31, 2011, there were 5,635 stockholders of record. As of March 7, 2012, those shareholders identified by the Company as beneficially owning 5% or more of the outstanding shares were :**

John B. Hess (10.60%); Eugene W. Goodwillie, Jr. (9.0%); Thomas H. Kean (7.43%) and Nicholas F. Brady (5.57%). As of the same date, officers and directors as a group beneficially owned 11.44% of the outstanding shares.

**RECENT EVENTS :**

January 24, 2014, sources stated that a subsidiary of PT Saka Energi Indonesia, Jakarta, Indonesia, has completed the acquisition of the Pangkah asset of Hess Corporation, New York, on January 10, 2014. The asset, located off the coast of Indonesia, produced an average of 9,000 barrels of oil equivalent per day net to Hess Corporation in the first three quarters of 2013. Financial terms were not disclosed. Further details are unavailable.

On January 20, 2014, sources stated that Sprague Resources LP, Portsmouth, NH, has completed the acquisition of the Commercial Fuels business of Hess Corporation, New York, NY, outside of the New York City service area, on December 30, 2013. Total purchase of inventory valued at \$30 million. The transaction includes approximately 10 million gallons of inventory; refined product purchase, sale and storage agreements; and the assumption of existing supply contracts to former Hess customers in 13 states along the East Coast. Further details are unavailable.

On January 7, 2014, sources stated that Aegean Marine Petroleum S.A. Piraeus, Greece, has completed the acquisition of the U.S. East Coast bunkering business of Hess Corporation, New York, NY, on the fourth quarter of 2013. Terms are \$30 million. Further details are unavailable.

On January 7, 2014, sources stated that Buckeye Partners LP, Houston, TX, has completed the acquisition of 20 liquid petroleum products terminals with total storage capacity of approximately 39 million from Hess Corporation, New York, NY, on December 11, 2013. The Marine Terminals Acquisition include the Hess Corporation 19 liquid petroleum products storage terminals located along the U.S. East Coast and a crude oil and refined products terminal located on the Caribbean island of St. Lucia operated by Hess Oil St. Lucia Ltd., Castries, Saint Lucia, a wholly owned subsidiary of Hess Corporation. Buckeye Partners LP paid approximately \$850 million for the transaction. Further details are unavailable.

On November 12, 2013, Lynn Aretino, Senior Credit Analyst of Hess Corporation, stated that Direct Energy Business LLC, Pittsburgh, PA, has acquired Hess Energy Marketing LLC, Woodbridge, NJ, from Hess Corporation, New York, NY, on November 1, 2013. With the acquisition, Hess Energy Marketing LLC will now operate as a subsidiary of Direct Energy Business LLC. Terms of the transaction were not disclosed. Further details are unavailable.

On June 5, 2013, sources stated that Sanchez Energy Corporation, Houston, TX, has completed the acquisition of Eagle Ford Shale assets consisting of approximately 13.4 MMBOE of proved reserves, 4,500 BOE/D of current production and approximately 43,000 net acres in Dimmit, Frio, LaSalle, and Zavala Counties, Texas, from Hess Corporation, New York, NY, on May 31, 2013 with an effective date of March 1, 2013. Total consideration for the acquisition was \$280.41 million, which includes the \$265 million purchase price and \$15.41 million in normal and customary closing adjustments. Further details are unavailable.

On May 6, 2013, sources stated that Hess Corporation, New York, NY, has completed the sale of 100 percent of its Russian subsidiary Samara-Nafta to OAO LUKOIL, Moscow, Russia, on April 1, 2013. Total consideration is \$2.05 billion including working capital and other adjustments, total after tax proceeds to Hess based on its 90 percent interest in Samara-Nafta were approximately \$1.9 billion. Further details are unavailable.

On February 6, 2013, sources stated that Hess Corporation, New York, NY, has announced on January 28, 2013, will permanently close its Woodbridge petroleum refinery by the end of February 2013. Further details are unavailable.

On February 6, 2013, sources stated that Hess Corporation, New York, NY, has announced the closing of its Port Reading, N.J. refinery, on February 3, 2013. Further details are not available.

On September 8, 2011, the Company completed the acquisition of Marquette Exploration LLC. With the acquisition, Marquette Exploration LLC, has merged with and into Hess Corporation. With that, Marquette Exploration LLC, will cease to exist as a legal operating entity. Hess Corporation acquired 85,000 net acres at a cost of approximately \$750 million.

On January 5, 2011, American Oil & Gas, Inc., Houston, TX, was acquired by Hess Corporation. With this acquisition, American Oil & Gas, Inc. changed its legal business name to Hess Bakken Investments I Corporation and will now operate as a wholly-owned subsidiary of the Company.

JOHN B. HESS. Serves as Chairman of the Board of Directors and Chief Executive Officer of the Company. He is a Director since 1978. He is a general partner of KKR & Co. L.P.

JOHN P. RIELLY. He is the Senior Vice President and Chief Financial Officer of the company since 2002. He also served as Vice President and Controller of the Company. Prior to his employment in the Company in April 2001, he has been a partner of Ernst & Young LLP.

TIMOTHY B. GOODELL. He is the Senior Vice President and General Counsel of the Company since 2009. He was a partner in the law firm of White & Case LLP.

GREGORY P. HILL. Director since 2009. He is the Executive Vice President and President, Worldwide Exploration and Production of the Company. He has over 25 years experience in the oil and gas industry.

F. BORDEN WALKER. He is the Executive Vice President and President of Marketing and Refining of the Company since 1996. He is also a Director since 2004. He has over 30 years experience in the oil and gas industry.

SAMUEL W. BODMAN. Director since 2009. He is the former Secretary of the United States Department of Energy.

NICHOLAS F. BRADY. Director since 1994. He is the Chairman of Choptank Partners, Inc.

EDITH E. HOLIDAY. Director since 1993. He is the former Assistant to the President of the United States and Secretary of the Cabinet.

THOMAS H. KEAN. Director since 1990. He is the President of THK Consulting, LLC.

CRAIG G. MATTHEWS. Director since 2002. He is the former Vice Chairman and Chief Operating Officer of KeySpan Corporation.

RISA LAVIZZO-MOUREY. Director since 2004. He is the President and Chief Executive Officer of The Robert Wood Johnson Foundation.

JOHN H. MULLIN III. Director since 2007. He is the Chairman of Ridgeway Farm LLC.

FRANK A. OLSON. Director since 1998. He is the former Chairman of the Board and Chief Executive Officer of The Hertz Corporation.

ERNST H. VON METZSCH. Director since 2003. He is the Managing Member of Cambrian Capital, L.P.

ROBERT N. WILSON. Director since 1996. He is the Chairman of Still River Systems.

SAM NUNN. Currently served as co-chairman and chief executive officer of the Nuclear Threat Initiative.

## Operations

03/12/2014

The Company along with its subsidiaries, operates an integrated energy business that operates in two segments: Exploration and Production; and Marketing and Refining.

Exploration and Production segment explores for, develops, produces, purchases, transports and sells crude oil and natural gas.

### Description:

Marketing and Refining segment manufactures refined petroleum products and purchases, markets and trades refined petroleum products, natural gas and electricity.

Terms Natural gas: Long-term contracts; other products principally Net 30 days; retails for cash. Sells to motoring public, wholesale distributors, industrial and commercial users, other petroleum companies, governmental agencies and public utilities; as well as other industrial and commercial customers.  
Territory : International

Nonseasonal.

### Employees:

14,350 which includes officer(s). 254 employed here.

### Facilities:

Occupies premises in a building.

### Location:

Central business section on main street.

### Branches:

This business has multiple branches, detailed branch information is available in D & B's linkage or family tree products.

### Subsidiaries:

This business has multiple subsidiaries, detailed subsidiary information is available in D & B's linkage or family tree products.

## SIC & NAICS

SIC:

000120

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific about a company's operations than if we use the standard 4-digit code.

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

1311 0101 Crude petroleum production  
 1311 0102 Natural gas production  
 2911 0000 Petroleum refining  
 5171 9901 Petroleum bulk stations  
 5171 9902 Petroleum terminals  
 5541 9901 Filling stations, gasoline  
 4911 9903 Transmission, electric power

**NAICS:**

211111 Crude Petroleum and Natural Gas Extraction  
 211111 Crude Petroleum and Natural Gas Extraction  
 324110 Petroleum Refineries  
 424710 Petroleum Bulk Stations and Terminals  
 424710 Petroleum Bulk Stations and Terminals  
 447190 Other Gasoline Stations  
 221121 Electric Bulk Power Transmission and Control

## Financials

Currency: Shown in USD unless otherwise indicated 

### Company Financials: D&B

04/11/2013

#### Three-year Statement Comparative:

	Fiscal Consolidated Dec 31 2011 (In thousands)	Fiscal Consolidated Dec 31 2010 (In thousands)	Fiscal Consolidated Dec 31 2009 (In thousands)
Current Assets	8,339,000	8,780,000	7,987,000
Current Liabilities	8,100,000	7,613,000	6,850,000
Current Ratio	1.03	1.15	1.17
Working Capital	239,000	1,167,000	1,137,000
Other Assets	30,797,000	26,616,000	21,478,000
Net Worth	18,592,000	16,809,000	13,528,000
Sales	37,871,000	34,613,000	29,569,000
Long Term Liab	12,444,000	10,974,000	9,087,000
Net Profit (Loss)	1,676,000	2,138,000	807,000

### Company Financial: EDGAR (Annual Statements)

#### Balance Sheet

Period Ending	Fiscal Consolidated Dec 31 2013	Fiscal Consolidated Dec 31 2012	Fiscal Consolidated Dec 31 2011
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	1,814,000,000	642,000,000	351,000,000
Short Term Investments	UN	UN	UN
Net Trade Receivables	3,525,000,000	4,338,000,000	5,011,000,000
Inventory	954,000,000	1,259,000,000	1,423,000,000
Other Current Assets	2,306,000,000	2,148,000,000	1,554,000,000



<b>Total Current Assets</b>	<b>8,599,000,000</b>	<b>8,387,000,000</b>	<b>8,339,000,000</b>
Furnitures and Fixtures	28,771,000,000	28,807,000,000	24,712,000,000
Fixed Assets	28,771,000,000	28,807,000,000	24,712,000,000
Long Term Investments	687,000,000	443,000,000	384,000,000
Deferred Long Term Asset Charges	2,319,000,000	3,126,000,000	2,941,000,000
Other Assets	509,000,000	470,000,000	455,000,000
Goodwill	1,869,000,000	2,208,000,000	2,305,000,000
<b>Total Assets</b>	<b>42,754,000,000</b>	<b>43,441,000,000</b>	<b>39,136,000,000</b>
Accumulated Amortization	UN	UN	UN
Intangible Assets	0	0	0
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	5,894,000,000	7,056,000,000	8,048,000,000
Short Term And Current Long Term Debt	378,000,000	787,000,000	52,000,000
Other Current Liabilities	286,000,000	539,000,000	UN
<b>Total Current Liabilities</b>	<b>6,558,000,000</b>	<b>8,382,000,000</b>	<b>8,100,000,000</b>
Long Term Debt	5,420,000,000	7,324,000,000	6,005,000,000
Deferred Long Term Liability Charges	2,292,000,000	2,662,000,000	2,844,000,000
Negative Goodwill	UN	UN	UN
Minority Interest	64,000,000	113,000,000	76,000,000
Other Liabilities	3,700,000,000	3,870,000,000	3,596,000,000
Misc Stocks Options Warrant	UN	UN	UN
<b>Total Liabilities</b>	<b>18,034,000,000</b>	<b>22,351,000,000</b>	<b>20,620,000,000</b>
<b>SHAREHOLDER'S EQUITY</b>			
Preferred Stock Amount	UN	UN	UN
Common Stock	325,000,000	342,000,000	340,000,000
Retained Earnings	21,235,000,000	17,717,000,000	15,826,000,000
Treasury Stock	UN	UN	UN
Capital Surplus	3,498,000,000	3,524,000,000	3,417,000,000
Other Equity	-338,000,000	-493,000,000	-1,067,000,000
<b>Total Equity</b>	<b>24,720,000,000</b>	<b>21,090,000,000</b>	<b>18,516,000,000</b>

**Income Statement**

<b>Period Ending</b>	<b>Fiscal Consolidated Dec 31 2013</b>	<b>Fiscal Consolidated Dec 31 2012</b>	<b>Fiscal Consolidated Dec 31 2011</b>
Sales (Revenue)	22,284,000,000	23,381,000,000	21,451,000,000
Cost of Revenue	13,484,000,000	13,702,000,000	12,404,000,000
<b>Gross Profit</b>	<b>8,800,000,000</b>	<b>9,679,000,000</b>	<b>9,047,000,000</b>
Sales And General Admin	1,948,000,000	1,965,000,000	1,903,000,000
Research and Development Expense	UN	UN	UN
Non Recurring Expenses	1,320,000,000	1,652,000,000	1,553,000,000
Other Operating Items	UN	UN	UN
Operating Income	2,762,000,000	3,140,000,000	3,218,000,000
Net Total Other Income and Expenses	2,147,000,000	705,000,000	478,000,000
Earnings Before Interest and Taxes	4,899,000,000	3,845,000,000	2,623,000,000
Interest Expense	406,000,000	419,000,000	383,000,000
Earning Before Tax	4,493,000,000	3,426,000,000	2,240,000,000
Income Tax Expense	525,000,000	1,559,000,000	709,000,000
Equity Earnings or Loss	UN	UN	UN
Minority Interest Expense	170,000,000	38,000,000	-27,000,000

Net Income From Continuing Operations	3,968,000,000	1,867,000,000	1,531,000,000
Discontinued Operations	1,254,000,000	196,000,000	145,000,000
Effect of Accounting Changes	UN	UN	UN
Extraordinary Items	UN	UN	UN
Other Non-Operating Expenses	-170,000,000	-38,000,000	27,000,000
<b>Net Income</b>	<b>5,052,000,000</b>	<b>2,025,000,000</b>	<b>1,703,000,000</b>
Preferred Stocks and Other Adjustments	UN	UN	UN
Net Income Applicable to Common Shares	5,052,000,000	2,025,000,000	1,703,000,000

#### Statement of Cash Flow

Period Ending	Fiscal Consolidated Dec 31 2013	Fiscal Consolidated Dec 31 2012	Fiscal Consolidated Dec 31 2011
Depreciation	2,770,000,000	2,922,000,000	2,373,000,000
Net Income Adjustments	-1,669,000,000	-3,000,000	1,040,000,000
Changes in Liabilities	-1,110,000,000	216,000,000	369,000,000
Changes in Accounts Receivables	-185,000,000	540,000,000	-280,000,000
Changes in Inventories	116,000,000	66,000,000	-51,000,000
Changes in Other Operating Activities	-274,000,000	-144,000,000	-143,000,000
Net Cash Flows - Operating Activities	4,870,000,000	5,660,000,000	4,984,000,000
Capital Expenditures	-5,840,000,000	-7,743,000,000	-6,941,000,000
Investments	UN	UN	UN
Other Cash Flows from Investing Activities	6,418,000,000	692,000,000	375,000,000
Net Cash Flows - Investing Activities	578,000,000	-7,051,000,000	-6,566,000,000
Dividends Paid	-235,000,000	-171,000,000	-136,000,000
Sale and Purchase of Stock	-1,555,000,000	10,000,000	41,000,000
Net Borrowings	-2,484,000,000	1,845,000,000	422,000,000
Other Cash Flows from Financing Activities	-2,000,000	-2,000,000	-2,000,000
Net Cash Flows - Financing Activities	-4,276,000,000	1,682,000,000	325,000,000
Effect of Exchange Rate	UN	UN	UN
Change in Cash and Cash Equivalents	1,172,000,000	291,000,000	-1,257,000,000

#### Financial Ratios

Period Ending	Fiscal Consolidated Dec 31 2013	Fiscal Consolidated Dec 31 2012	Fiscal Consolidated Dec 31 2011
<b>Solvency Ratios</b>			
Debt to Capital	1.31	1.00	1.03
Debt to Equity	UN	UN	UN
Debt to Total Assets (Debt to Equity Ratio)	26.53	39.74	43.75
Debt to Total Assets (Debt to Equity Ratio)	72.95	105.98	111.36
Debt to Total Assets (Debt to Equity Ratio)	687.42	665.77	569.22
Debt to Total Assets (Debt to Equity Ratio)	116.39	136.59	133.46
Debt to Total Assets (Debt to Equity Ratio)	UN	UN	UN
<b>Efficiency Ratios</b>			
Working Capital to Sales Ratio	0.26	0.30	0.38
Return on Assets (Return on Equity Ratio)	10.92	4676.20	89.75
Return on Equity (Return on Assets Ratio)	2335.85	1857.11	1507.45

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Assets	191.86	185.80	182.44
Debt	13.53	10.97	8.45
<b>Profitability Ratios</b>			
Return on Net Worth (%)	20.44	9.60	9.20
Return on Asset (%)	11.82	4.66	4.35
Return on Sales (%)	21.98	16.44	12.23
Gross Profit Margin (%)	39.49	41.40	42.18
Operating Margin (%)	12.39	13.43	15.00
Pre-tax Profit Margin (%)	20.16	14.65	10.44
Net Profit Margin (%)	22.67	8.66	7.94
After-tax Return on Equity (%)	18.18	16.24	12.10
After-Tax Return on Equity (%)	20.44	9.60	9.20
Operating Income to Interest Ratio	6.80	7.49	8.40
<b>Financial Leverage Ratios</b>			
EBITDA to EBIT Ratio	0.43	0.24	0.10
Debt to Income Ratio	3.57	11.04	12.11
Debt to Equity Ratio	0.73	1.06	1.11
Equity to Debt Ratio	57.82	48.55	47.31
Debt to Coverage Ratio	12.07	9.18	6.85
Debt to Coverage by EBITDA Ratio	5.24	2.20	0.65

Note UN=Unavailable

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**Company Financial: EDGAR (Quarterly Statements)****Balance Sheet**

Quarter	Q4	Q3	Q2	Q1
Quarter Ending	Dec 31 2013	Sep 30 2013	Jun 30 2013	Mar 31 2013
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	1,814,000,000	321,000,000	725,000,000	444,000,000
Short Term Investments	UN	UN	UN	UN
Net Trade Receivables	3,525,000,000	1,777,000,000	1,954,000,000	1,840,000,000
Inventory	954,000,000	695,000,000	683,000,000	686,000,000
Other Current Assets	2,306,000,000	6,464,000,000	6,630,000,000	8,448,000,000
<b>Total Current Assets</b>	<b>8,599,000,000</b>	<b>9,257,000,000</b>	<b>9,992,000,000</b>	<b>11,418,000,000</b>
Furnitures and Fixtures	28,771,000,000	27,414,000,000	26,170,000,000	25,651,000,000
Fixed Assets	28,771,000,000	27,414,000,000	26,170,000,000	25,651,000,000
Long Term Investments	687,000,000	441,000,000	380,000,000	337,000,000
Deferred Long Term Asset Charges	2,319,000,000	2,617,000,000	2,753,000,000	2,742,000,000
Other Assets	509,000,000	298,000,000	264,000,000	362,000,000
Goodwill	1,869,000,000	1,869,000,000	1,869,000,000	1,869,000,000
<b>Total Assets</b>	<b>42,754,000,000</b>	<b>41,896,000,000</b>	<b>41,428,000,000</b>	<b>42,379,000,000</b>
Accumulated Amortization	UN	UN	UN	UN
Intangible Assets	0	0	0	0
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	5,894,000,000	3,621,000,000	3,715,000,000	3,938,000,000
Short Term And Current Long Term Debt	378,000,000	791,000,000	354,000,000	1,904,000,000

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Other Current Liabilities	286,000,000	2,511,000,000	2,664,000,000	3,064,000,000
<b>Total Current Liabilities</b>	<b>6,558,000,000</b>	<b>6,923,000,000</b>	<b>6,733,000,000</b>	<b>8,906,000,000</b>
Long Term Debt	5,420,000,000	5,418,000,000	5,446,000,000	5,472,000,000
Deferred Long Term Liability Charges	2,292,000,000	2,257,000,000	2,106,000,000	2,210,000,000
Negative Goodwill	UN	UN	UN	UN
Minority Interest	64,000,000	73,000,000	76,000,000	107,000,000
Other Liabilities	3,700,000,000	3,456,000,000	3,170,000,000	3,266,000,000
Misc Stocks Options Warrant	UN	UN	UN	UN
<b>Total Liabilities</b>	<b>18,034,000,000</b>	<b>18,127,000,000</b>	<b>17,531,000,000</b>	<b>19,961,000,000</b>
<b>SHAREHOLDER'S EQUITY</b>				
Preferred Stock Amount	UN	UN	UN	UN
Common Stock	325,000,000	338,000,000	343,000,000	343,000,000
Retained Earnings	21,235,000,000	20,279,000,000	20,369,000,000	18,958,000,000
Treasury Stock	UN	UN	UN	UN
Capital Surplus	3,498,000,000	3,599,000,000	3,604,000,000	3,569,000,000
Other Equity	-358,000,000	-447,000,000	-419,000,000	-452,000,000
<b>Total Equity</b>	<b>24,720,000,000</b>	<b>23,769,000,000</b>	<b>23,897,000,000</b>	<b>22,418,000,000</b>

**Income Statement**

Quarter	Q4	Q3	Q2	Q1
Quarter Ending	Dec 31 2013	Sep 30 2013	Jun 30 2013	Mar 31 2013
Sales (Revenue)	13,101,000,000	2,706,000,000	3,011,000,000	3,466,000,000
Cost of Revenue	10,523,000,000	849,000,000	931,000,000	1,181,000,000
<b>Gross Profit</b>	<b>2,578,000,000</b>	<b>1,857,000,000</b>	<b>2,080,000,000</b>	<b>2,285,000,000</b>
Sales And General Admin.	1,168,000,000	237,000,000	264,000,000	279,000,000
Research and Development Expense	UN	UN	UN	UN
Non Recurring Expenses	747,000,000	154,000,000	200,000,000	219,000,000
Other Operating Items	UN	UN	UN	UN
Operating Income	-134,000,000	785,000,000	1,003,000,000	1,108,000,000
Net Total Other Income and Expenses	400,000,000	-8,000,000	1,094,000,000	651,000,000
Earnings Before Interest and Taxes	266,000,000	777,000,000	2,097,000,000	1,759,000,000
Interest Expense	115,000,000	86,000,000	99,000,000	106,000,000
Earning Before Tax	151,000,000	691,000,000	1,998,000,000	1,653,000,000
Income Tax Expense	-679,000,000	325,000,000	409,000,000	470,000,000
Equity Earnings or Loss	UN	UN	UN	UN
Minority Interest Expense	-10,000,000	-2,000,000	185,000,000	-3,000,000
Net Income From Continuing Operations	830,000,000	366,000,000	1,589,000,000	1,183,000,000
Discontinued Operations	1,085,000,000	52,000,000	27,000,000	90,000,000
Effect of Accounting Changes	UN	UN	UN	UN
Extraordinary Items	UN	UN	UN	UN
Other Non-Operating Expenses	10,000,000	2,000,000	-185,000,000	3,000,000
<b>Net Income</b>	<b>1,925,000,000</b>	<b>420,000,000</b>	<b>1,431,000,000</b>	<b>1,276,000,000</b>
Preferred Stocks and Other Adjustments	UN	UN	UN	UN
Net Income Applicable to Common Shares	1,925,000,000	420,000,000	1,431,000,000	1,276,000,000

**Statement of Cash Flow**

Quarter	Q4	Q3	Q2	Q1
Quarter Ending	Dec 31 2013	Sep 30 2013	Jun 30 2013	Mar 31 2013

Depreciation	797,000,000	681,000,000	613,000,000	675,000,000
Net Income Adjustments	-717,000,000	442,000,000	-911,000,000	-483,000,000
Changes in Liabilities	-1,119,000,000	UN	UN	UN
Changes in Accounts Receivables	-185,000,000	UN	UN	UN
Changes in Inventories	116,000,000	UN	UN	UN
Changes in Other Operating Activities	734,000,000	-287,000,000	-71,000,000	-650,000,000
Net Cash Flows - Operating Activities	1,559,000,000	1,254,000,000	1,247,000,000	819,000,000
Capital Expenditures	-1,452,000,000	-1,407,000,000	-1,472,000,000	-1,509,000,000
Investments	UN	UN	UN	UN
Other Cash Flows from Investing Activities	2,842,000,000	-80,000,000	2,408,000,000	1,248,000,000
Net Cash Flows - Investing Activities	1,390,000,000	-1,487,000,000	936,000,000	-261,000,000
Dividends Paid	-81,000,000	-85,000,000	-34,000,000	-35,000,000
Sale and Purchase of Stock	-873,000,000	-500,000,000	-182,000,000	UN
Net Borrowings	-416,000,000	372,000,000	-1,688,000,000	-752,000,000
Other Cash Flows from Financing Activities	-77,000,000	42,000,000	2,000,000	31,000,000
Net Cash Flows - Financing Activities	-1,447,000,000	-171,000,000	-1,902,000,000	-756,000,000
Effect of Exchange Rate	UN	UN	UN	UN
Change in Cash and Cash Equivalents	1,493,000,000	-404,000,000	281,000,000	-198,000,000

### Financial Ratios

Quarter	Q4	Q3	Q2	Q1
Quarter Ending	Dec 31 2013	Sep 30 2013	Jun 30 2013	Mar 31 2013
<b>Solvency Ratios</b>				
Current Ratio	1.31	1.34	1.48	1.28
Debt to Equity	UN	UN	UN	UN
Debt to Total Assets (Debt to Net Worth)	26.53	29.13	28.18	39.73
Total Long-Term Debt/Net Assets	72.95	76.26	73.36	89.04
Current Liabilities/Total Long-Term Debt	687.42	996.12	985.80	1298.25
Fixed Assets to Net Assets	116.39	115.34	109.51	114.42
Cash Ratio	UN	UN	UN	UN
<b>Efficiency Ratios</b>				
Accounts Payable to Sales Ratio	0.45	1.34	1.23	1.14
Sales to Accounts Payable Ratio	6.42	1.16	0.92	1.38
Sales to Inventory	1373.27	389.35	440.85	505.25
Assets to Sales	326.34	1548.26	1375.89	1222.71
Debt to Equity	0.73	2.22	6.04	5.25
<b>Profitability Ratios</b>				
Operating Net Assets to Equity	7.79	1.77	5.99	5.69
Return on Assets to Equity	4.50	1.00	3.45	3.01
Return on Sales to Equity	2.03	28.71	69.64	50.75
Gross Profit to Margin to Equity	19.68	68.63	69.08	65.93
Operating Profit to Equity	-1.02	29.01	33.31	31.97
Pre-Tax Profit to Margin to Equity	1.15	25.54	66.36	47.69
Profit to Margin to Equity	14.69	15.52	47.53	36.81
Profit to Sales to Equity to Equity	0.61	2.91	8.36	7.37
After-Tax Profit to Equity to Equity	7.79	1.77	5.99	5.69
Operating Income to Equity to Equity	-1.17	9.13	10.13	10.45
<b>Financial Leverage Ratios</b>				
Debt to Equity	-2.00	0.12	0.71	0.61

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Debt to Capital Ratio	9.37	43.16	12.25	5.69
Debt to Equity Ratio	0.73	0.76	0.73	0.89
Equity Ratio (%)	57.82	56.73	57.68	52.90
Interest Coverage Ratio	2.31	9.03	21.18	16.59
Interest Coverage by EBITDA Ratio	-4.62	1.12	14.99	10.19

Note:UN=Unavailable

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### Statement Update

03/04/2014

Fiscal Consolidated statement dated DEC 31 2013 (in thousands):

Assets		Liabilities	
Cash	1,814,000	Accts Pay	2,109,000
Accts Rec	3,525,000	Liabs Assoc-Assets Held For Sale	286,000
Inventory	954,000	Accruals	3,265,000
Assets Held For Sale	1,097,000	Taxes	520,000
Other Curr Assets	1,209,900	Short-Term Debt/Curr Long-Term Debt	378,000
<b>Curr Assets</b>	<b>8,599,000</b>	<b>Curr Liabs</b>	<b>6,558,000</b>
Fixt & Equip	28,771,000	Long-Term Debt	5,420,000
Goodwill	1,869,000	Deferred Income Taxes	2,292,000
Investments-Other	687,000	L.T. Liab-Other	3,700,000
Deferred Income Taxes	2,319,000	COMMON STOCK	325,000
Other Assets	509,000	ADDIT. PD.-IN CAP	3,498,000
		ACCUM OTHER COMPREHENSIVE LOSS	(338,000)
		RETAINED EARNINGS	21,235,000
		NONCONTROLLING INTERESTS	64,000
<b>Total Assets</b>	<b>42,754,000</b>	<b>Total Liabilities + Equity</b>	<b>42,754,000</b>

From JAN 01 2013 to DEC 31 2013 annual sales \$24,421,000,000; cost of goods sold \$11,368,000,000. Gross profit \$13,053,000,000; operating expenses \$8,560,000,000. Operating income \$4,493,000,000; other income \$1,254,000,000; net income before taxes \$5,747,000,000; Federal income tax \$525,000,000; net income \$5,222,000,000.

Statement obtained from Securities And Exchange Commission. Prepared from statement(s) by Accountant: Ernst & Young LLP, New York, New York.

ACCOUNTANTS OPINION "A review of the accountant's opinion indicated that the financial statement meets generally accepted accounting principles and the audit contains no qualifications. ",

Fixed assets shown net less \$17,179,000,000 depreciation.

#### Explanations

The net worth of this company includes intangibles.

### Additional Financial Data

Fiscal Consolidated statement dated DEC 31 2012 (in thousands):

Assets		Liabilities	
Cash	642,000	Accts Pay	2,809,000
Accts Rec	4,338,000	Short-Term Debt/Long-Term Debt	787,000
Inventory	1,259,000	Accruals	3,826,000
Other Curr Assets	2,148,000	Taxes	960,000
<b>Curr Assets</b>	<b>8,387,000</b>	<b>Curr Liabs</b>	<b>8,382,000</b>
Fixt & Equip	28,807,000	Long-Term Debt	7,324,000
Goodwill	2,208,000	Deferred Income Taxes	2,662,000
Investments-Other	443,000	L.T. Liab-Other	3,870,000
Deferred Income Taxes	3,126,000	COMMON STOCK	342,000

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Other Assets	470,000	ADDIT. PD-IN CAP	3,524,000
		ACCUM OTHER COMPREHENSIVE LOSS	(493,000)
		RETAINED EARNINGS	17,717,000
		NONCONTROLLING INTERESTS	113,000
<b>Total Assets</b>	<b>43,441,000</b>	<b>Total Liabilities + Equity</b>	<b>43,441,000</b>

From JAN 01 2012 to DEC 31 2012 annual sales \$38,373,000,000; cost of goods sold \$24,917,000,000. Gross profit \$13,456,000,000. operating expenses \$9,718,000,000. Operating income \$3,738,000,000; net income before taxes \$3,738,000,000. Federal income tax \$1,675,000,000. Net income \$2,063,000,000.

Statement obtained from Securities And Exchange Commission. Prepared from statement(s) by Accountant: Ernst & Young LLP, New York, New York.

#### ACCOUNTANTS OPINION

A review of the accountant's opinion indicated that the financial statement meets generally accepted accounting principles and the audit contains no qualifications.

Fixed assets shown net less \$16,746,000,000 depreciation.

#### Explanations

The net worth of this company includes intangibles; Other Long Term Liabilities consist of asset retirement obligs and other liabs/def credits.

On April 10, 2013 the financial information was updated.

#### Key Business Ratios

Statement Date Dec 31 2013  
Based on this Number of Establishments 52

##### Industry Norms Based On 52 Establishments

	This Business	Industry Median	Industry Quartile
<b>Profitability</b>			
Return on Sales %	21.4	5.9	1
Return on Net Worth %	21.1	4.9	1
<b>Short-Term Solvency</b>			
Current Ratio	1.3	1.1	2
Quick Ratio	0.8	0.7	2
<b>Efficiency</b>			
Assets to Sales %	175.1	389.7	1
Sales / Net Working Capital	12.0	8.3	2
<b>Utilization</b>			
Total Liabilities / Net Worth (%)	72.5	109.3	1

#### Associations

##### All Credit Files Created from this D&B Live Report

Company Name	Type	Status	Date Created
HESS CORPORATION	Snapshot D-U-N-S Number 00-897-9785	Saved	03/08/2010 06:18 PM EST

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HESS CORPORATION	Snapshot D-U-N-S Number 00-697-9785	Saved	03/08/2010 06:18 PM EST
HESS CORPORATION	Application - #FCL8569W5	Approved	09/30/2010 11:43 AM EDT
HESS CORPORATION	Application - #FCLHVJMJP	Approved	10/21/2010 03:33 PM EDT
HESS CORPORATION	Application - #FCL4TVFY4	Approved	11/02/2010 10:12 AM EDT
HESS CORPORATION	Application - #FCHAGTCJN	Approved	01/05/2011 11:06 AM EST
HESS CORPORATION	Application - #FCQV5HMLC	Approved	05/30/2012 10:31 AM EDT
HESS CORPORATION	Application - #FC386GNC5	Approved	05/30/2013 09:30 AM EDT

#### All Credit Files with Same D-U-N-S® Number as this D&B Live Report

Company Name	Type	Status	Date Created
HESS CORPORATION	Snapshot D-U-N-S Number 00-697-9785	Saved	03/08/2010 06:18 PM EST
HESS CORPORATION	Snapshot D-U-N-S Number 00-697-9785	Saved	03/08/2010 06:18 PM EST
HESS CORPORATION	Application - #FCL8569W5	Approved	09/30/2010 11:43 AM EDT
HESS CORPORATION	Application - #FCLHVJMJP	Approved	10/21/2010 03:33 PM EDT
HESS CORPORATION	Application - #FCL4TVFY4	Approved	11/02/2010 10:12 AM EDT
HESS CORPORATION	Application - #FCHAGTCJN	Approved	01/05/2011 11:06 AM EST
Hess	Application - #FCYP99BA	Approved	03/14/2012 09:54 AM EDT
Hess	Application - #FCY699FP	Approved	03/14/2012 09:54 AM EDT
HESS CORPORATION	Application - #FCQV5HMLC	Approved	05/30/2012 10:31 AM EDT
HESS CORPORATION	Application - #FC386GNC5	Approved	05/30/2013 09:30 AM EDT
John B Hess	Application - #FCEHJGEPH	Approved	09/11/2013 11:01 AM EDT

### Detailed Trade Risk Insight™

Detailed Trade Risk Insight provides detailed updates on over 1.5 billion commercial trade experiences collected from more than 260 million unique supplier/purchaser relationships.

#### Days Beyond Terms - Past 3 & 12 Months

**3 months** from Feb 14 to Apr 14

**3**  
Days

Dollar-weighted average of **426** payment experiences reported from **91** companies

**12 months** from May 13 to Apr 14

**2**  
Days

Dollar-weighted average of **759** payment experiences reported from **168** companies

#### Derogatory Events Last 12 Months from Apr 13 to Mar 14

Status Apr-13 May-13 Jun-13 Jul-13 Aug-13 Sep-13 Oct-13 Nov-13 Dec-13 Jan-14 Feb-14 Mar-14



Placed for collection

50 on 1 acct

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Bad debt written off

**Total Amount Current and Past Due - 12 month trend from Apr 13 to Mar 14**

Status	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14
Total	12,225,373	24,255,013	36,737,716	11,427,186	49,065,618	28,219,678	60,587,575	30,225,584	26,574,946	37,805,787	24,838,454	13,976
Current	24,664,769	22,184,051	41,884,766	11,694,921	48,513,756	26,664,659	64,754,901	28,315,705	26,986,954	41,559,756	22,209,632	9,784
1-30 Days Past Due	-12,722,104	1,760,508	-6,347,612	-404,023	681,229	460,297	-5,293,860	810,599	-2,345,399	-4,082,218	1,055,910	3,244
31-60 Days Past Due	63,082	68,336	229,053	-76,717	142,433	470,982	571,169	146,710	162,677	145,548	1,377,922	948
61-90 Days Past Due	212,258	164,081	156,873	135,662	547,229	621,430	478,102	541,182	535,092	113,067	108,402	
90+ Days Past Due	7,348	78,038	814,636	77,343	-819,029	2,310	77,263	411,388	1,235,622	69,634	86,588	

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**HESS CORPORATION  
EXHIBIT C-8**

**Exhibit C-8 "Bankruptcy Information":** *provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.*

**Response:** Not Applicable.

**HESS CORPORATION  
EXHIBIT C-9**

**Exhibit C-9 "Merger Information":** *provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.*

**Response:** Hess Corporation sold its retail energy marketing division, Hess Energy Marketing, LLC, to Direct Energy Business, LLC on November 1, 2013. Hess Corporation purchased Delta Energy, LLC on November 1, 2012. Ohio C&I and small business natural gas customers were part of this transaction.

**HESS CORPORATION  
EXHIBIT D-1**

**Exhibit D-1 "Operations":** *provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.*

**Response:**

As stated earlier, Hess Corporation has appointed HEM as its agent to service the 35 remaining Ohio retail customers. HEM is experienced in the full business cycle of natural gas marketing including contracting, contract administration, load procurement, forecasting and scheduling, balancing and other ancillaries including arranging for transmission and delivery services, risk management, energy management, customer services and billing.

To support these functions, HEM maintains a full-time trading desk managing wholesale transactions that, in turn, are utilized to hedge retail transactions. Both HEM's wholesale and retail gas operations are run out of Hess' Woodbridge, New Jersey office building. Through these operations, in which HEM procures the commodity for sales of natural gas through bilateral purchase agreements and through purchases from the spot markets of regional wholesale markets HEM is able to provide a full range of natural gas products and service to Hess customers.

**HESS CORPORATION  
EXHIBIT D-2**

**Exhibit D-2 “Operations Expertise”:** *given the operational nature of the applicant’s business, provide evidence of the applicant’s experience and technical expertise in performing such operations.*

**Response:** Hess Corporation has appointed HEM as its agent to service the 35 remaining Ohio retail customers. HEM provides natural gas and electricity to more than 50,000 Commercial and Industrial natural gas service locations throughout its footprint. HEM supplies retail electricity to end-use commercial and industrial customers as licensed retail electric supplier in 16 jurisdictions spanning the New England, New York and Mid-Atlantic regions.

HEM is a lead total energy provider in the Eastern United States. HEM supplies natural gas to over 50 LDCs on the East Coast. HEM provides approximately 50,000 Commercial and Industrial natural gas service locations throughout its footprint. HEM is the largest supplier of fuel oil to commercial and industrial customers and a major supplier of natural gas and electric to large industrial, commercial, and institutional end-use customers in the region. HEM serves these customers by maximizing the diverse assets contained within its portfolio including: interstate capacity, storage, and contracts for supply with a multitude of sources.

HEM has been providing natural gas to institutional, commercial and industrial customers throughout Ohio. Through our experiences in Ohio, as well as experience from serving natural gas customers in the sixteen other states in which it serves, HEM is experience in the full business cycle of natural gas marketing including: contracting, contract administration, load aggregation, procurement, forecasting and scheduling, balancing and other ancillaries including arranging for transmission and delivery services, risk management, energy management, customer service and billing.

**HESS CORPORATION  
EXHIBIT D-3**

**Exhibit D-3 “Key Technical Personnel”:** *provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant’s business.*

**Response:** The requested information on key Hess Corporation electric operations personnel is as follows:

**John Schultz, Vice President & General Manager, Direct Energy Business**

Mr. Schultz has 19 years of experience in the energy industry and has held various positions in the field including natural gas and electricity trading and operations, commercial and industrial sales and energy infrastructure development. Mr. Schultz was previously the Senior Vice President of Hess Energy Marketing, LLC and has since been promoted to President of Direct Energy Business, LLC (“DEB”). As President of DEB, he runs HEM.

Mr. Schultz is a graduate of Penn State University and has attended executive development programs at both the Fuqua School of Business at Duke University and Harvard Business School.

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