HESS CORPORATION
1185 Avenue of the Americas
New York, NY 10036

JOHN P. RIELLY
Senior Vice President
and Chief Financial Officer
(212) 536-8230
(212) 536-8502 FAX

October 15, 2012

Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Re: **Proposed Accounting Standards Update – Comprehensive Income (Topic 220) Presentation of Items Reclassified Out of Accumulated Comprehensive Income File Reference No. 2012-240**

Dear Sir or Madam:

Hess Corporation (Hess or the Corporation) appreciates the opportunity to comment on the Proposed Accounting Standards Update on Comprehensive Income (Topic 220), Presentation of Items Reclassified Out of Accumulated Comprehensive Income (the proposed ASU). Hess is a global integrated energy company primarily engaged in the exploration for and production of crude oil and natural gas, the manufacturing of refined petroleum products and the purchasing, trading and marketing of refined petroleum products, natural gas and electricity.

The Corporation supported the Board's decision to defer certain presentation requirements proposed under ASU 2011-05, Presentation of Comprehensive Income (ASU 2011-05). Additionally, we believe that the newly required content and format for the statement of comprehensive income under ASU 2011-5, which became effective in 2012, along with other existing disclosure requirements for items that affect comprehensive income, provide financial statement users with adequate information to understand the impact of reclassifications from accumulated other comprehensive income to net income. Since most of the disclosures in the proposed ASU overlap information that is already required under existing standards, we question the incremental benefit of these redundant disclosure requirements.

Hess is also supportive of the goals outlined in the FASB's Discussion Paper on the Disclosure Framework. More specifically, we agree with the precept that any new proposal should be evaluated on the standard of whether it will result in more effective, coordinated and less redundant disclosure overall. Since most, if not all, of the information required to be disclosed under this proposed ASU is already mandated under existing accounting standards, we do not believe the additional disclosures under this proposed ASU are necessary.

Notwithstanding our views expressed herein, if this proposal were ultimately adopted by the Board, we believe that it should not be made effective until at least reporting periods beginning after December 15, 2012.

Thank you for the opportunity to provide comments on the proposed ASU. We would be pleased to discuss our views with you at your convenience.

Sincerely yours,

John P. Rielly

John P. Rielly
Senior Vice President and
Chief Financial Officer