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[TABLE OF CONTENTS](#)

[Table of Contents](#)

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Hess Corporation

(Name of Registrant as Specified In Its Charter)

ELLIOTT ASSOCIATES, L.P.
ELLIOTT INTERNATIONAL, L.P.
PAUL E. SINGER
ELLIOTT CAPITAL ADVISORS, L.P.
ELLIOTT SPECIAL GP, LLC
BRAXTON ASSOCIATES, INC.
ELLIOTT ASSET MANAGEMENT LLC
THE LIVERPOOL LIMITED PARTNERSHIP
LIVERPOOL ASSOCIATES LTD.
ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.
HAMBLEDON, INC.
ELLIOTT MANAGEMENT CORPORATION
RODNEY F. CHASE
HARVEY GOLUB
KARL F. KURZ
DAVID McMANUS
MARSHALL D. SMITH
WILLIAM B. BERRY
JONATHAN R. MACEY

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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 - (2) Aggregate number of securities to which transaction applies:
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 - (4) Proposed maximum aggregate value of transaction:
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 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
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Table of Contents

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MARSHALL D. SMITH
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JONATHAN R. MACEY

PROXY STATEMENT

2013 ANNUAL MEETING OF STOCKHOLDERS
OF
HESS CORPORATION

This proxy statement ("Proxy Statement") and accompanying **GREEN** proxy form are being furnished to stockholders of Hess Corporation, a Delaware corporation (the "Company"), by Elliott Associates, L.P., a Delaware limited partnership ("Elliott Associates"), and Elliott International, L.P., a Cayman Islands limited partnership ("Elliott International") (for convenience throughout this Proxy Statement we sometimes refer to Elliott Associates and Elliott International collectively as "Elliott," "we," "our" or "us") in connection with the solicitation of proxies from you, the holders (the "Stockholders") of common stock, par value \$1.00 per share, of the Company (the "Common Stock"), in connection with the 2013 Annual Meeting of Stockholders, including any and all adjournments, postponements, continuations or reschedulings thereof, or any other meeting of stockholders held in lieu thereof (the "2013 Annual Meeting"). The 2013 Annual Meeting is scheduled to be held at Hess Corporation, 1501 McKinney Street, Houston, Texas 77010, on Thursday, May 16, 2013, at 9:00 a.m., local time.

THIS SOLICITATION IS BEING MADE BY ELLIOTT AND NOT ON BEHALF OF THE BOARD OF DIRECTORS OF THE COMPANY (THE "BOARD").

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This Proxy Statement is dated April 3, 2013 and this Proxy Statement and the accompanying **GREEN** proxy form are first being sent or given to holders of Common Stock on or about April 3, 2013.

**Important Notice Regarding the Availability of Proxy Materials
for the Stockholder Meeting to Be Held on May 16, 2013:
The proxy materials are available at <http://www.reassesshess.com>.**

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Table of Contents

We intend to vote all solicited proxies at the 2013 Annual Meeting in order to take the following actions:

1. vote "**FOR**" the election of Rodney F. Chase, Harvey Golub, Karl F. Kurz, David McManus and Marshall D. Smith (each, a "Nominee" and, collectively, the "Nominees") (or, under the circumstances described herein, William B. Berry or Jonathan R. Macey (each, an "Alternate Nominee" and, collectively, the "Alternate Nominees") in substitution for one or more such Nominees) to serve as directors on the Board until the 2016 Annual Meeting of Stockholders or until their respective successors are duly elected and qualified;
2. vote "**FOR**" the Company's proposal to ratify the selection by the Audit Committee of the Board of the Company (the "Audit Committee") of the firm of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2013;
3. vote "**AGAINST**" the Company's proposal to approve, on an advisory basis, the compensation of the Company's named executive officers, as described further in the Company's Definitive Proxy Statement on Schedule 14A, filed with the SEC on March 21, 2013 (the "Company's Proxy Statement");
4. vote "**FOR**" the Company's proposal to approve an amendment to the Company's Restated Certificate of Incorporation (the "Certificate of Incorporation") and Amended and Restated By-Laws of the Company (the "By-Laws") to declassify the Board;
5. vote "**FOR**" the stockholder proposal recommending that the Board adopt a policy that requires an independent chairman;
6. vote "**FOR**" the stockholder proposal recommending that the Board take action to implement a simple majority vote standard;
7. vote "**FOR**" the stockholder proposal recommending that the Company provide a report regarding political contributions;
8. vote "**FOR**" the repeal of any provision of or amendment to the By-Laws adopted by the Board without the approval of the Stockholders after February 2, 2011 and before the 2013 Annual Meeting (the "Elliott Proposal"); and
9. transact such other business as may properly come before the 2013 Annual Meeting.

THE PARTICIPANTS URGE YOU TO VOTE THE **GREEN** PROXY FORM "FOR" RODNEY F. CHASE, HARVEY GOLUB, KARL F. KURZ, DAVID McMANUS AND MARSHALL D. SMITH (OR, UNDER THE CIRCUMSTANCES DESCRIBED HEREIN, WILLIAM B. BERRY OR JONATHAN R. MACEY IN SUBSTITUTION FOR ONE OR MORE SUCH NOMINEES) AS DIRECTORS.

The principal executive offices of the Company are located at 1185 Avenue of the Americas, New York, NY 10036. The Company has set the close of business on April 8, 2013 as the record date (the "Record Date") for determining the Stockholders entitled to vote at the 2013 Annual Meeting.

According to the Company's Proxy Statement, as of March 15, 2013, there were 343,123,070 shares of Common Stock of the Company issued and outstanding and expected to be entitled to vote on all matters presented at the 2013 Annual Meeting. As of April 2, 2013, Elliott Associates is the direct record owner of 17,500 shares of Common Stock and is the beneficial owner of an additional 5,407,508 shares of Common Stock, and Elliott International is the direct record owner of 32,500 shares of Common Stock and is the beneficial owner of an additional 10,042,492 shares of Common Stock, which together represent approximately 4.52% of the issued and outstanding shares of Common Stock (based

Table of Contents

on information disclosed in the Company's Proxy Statement regarding the number of issued and outstanding shares of Common Stock on March 15, 2013).

In addition, (i) Paul E. Singer ("Singer"), Elliott Capital Advisors, L.P. ("Capital Advisors"), a Delaware limited partnership which is controlled by Singer, and Elliott Special GP, LLC ("Special GP"), a Delaware limited liability company which is controlled by Singer, are the general partners of Elliott Associates and may all be deemed to beneficially own the shares of Common Stock held by Elliott Associates, (ii) Singer, Braxton Associates, Inc. ("Braxton"), a Delaware corporation, and Elliott Asset Management LLC ("Asset Management"), a Delaware limited liability company, are the general partners of Capital Advisors and may be deemed to beneficially own the shares of Common Stock held by Elliott Associates, (iii) The Liverpool Limited Partnership ("Liverpool Partnership"), a Bermuda limited partnership, is a wholly-owned subsidiary of Elliott Associates that acquired a portion of the shares of Common Stock beneficially owned by Elliott Associates, and Liverpool Associates Ltd. ("Liverpool Associates"), a Bermuda company, is a wholly-owned subsidiary of Elliott Associates and is the sole general partner of Liverpool Partnership and may be deemed to beneficially own the shares of Common Stock held by Liverpool Partnership, and (iv) Elliott International Capital Advisors Inc. ("EICA"), a Delaware corporation, as investment manager of Elliott International, Hambledon, Inc. ("Hambledon"), a Cayman Islands corporation which is also controlled by Singer, as the sole general partner of Elliott International and Singer, may be deemed to beneficially own the shares of Common Stock held by Elliott International (we refer to Elliott, Singer, Capital Advisors, Special GP, Braxton, Asset Management, Liverpool Partnership, Liverpool Associates, EICA, Hambledon and Elliott Management Corporation, a Delaware corporation which provides management services to Elliott and their affiliates, and the Nominees and Alternate Nominees, collectively as the "Elliott Participants").

We intend to vote all of the Common Stock that we beneficially own at the 2013 Annual Meeting **"FOR"** the election of our Nominees (or, if applicable, the Alternate Nominees), **"FOR"** the Company's proposal to ratify the selection by the Audit Committee of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2013, **"AGAINST"** the Company's proposal to approve, on an advisory basis, the compensation of the Company's named executive officers, **"FOR"** the Company's proposal to approve an amendment to the Company's Certificate of Incorporation and By-Laws to declassify the Board, **"FOR"** the stockholder proposal recommending that the Board adopt a policy that requires an independent chairman, **"FOR"** the stockholder proposal recommending that the Board take action to implement a simple majority vote standard, **"FOR"** the stockholder proposal recommending that the Company provide a report regarding political contributions, **"FOR"** the Elliott Proposal, and in our discretion with respect to such other business as may properly come before the 2013 Annual Meeting.

We are soliciting your vote because we believe that our Nominees and Alternate Nominees would contribute significant value to the Board. After extensive study and analysis, we are convinced that tremendous value is trapped inside the Company as a result of poor oversight by a board of directors lacking both the experience and independence to set a clear, shareholder-focused, value-creating strategy. As a result, we have identified and are submitting for election at the Company's 2013 Annual Meeting a slate of five independent, highly qualified nominees to join the Board. The Nominees and Alternate Nominees each bring substantial expertise and deep experience and were selected specifically for what we believe to be their ability to foster the boardroom dynamics that are required to unlock the Company's enormous potential. We believe that unlocking this trapped value could produce a substantial increase in share price, resulting in considerable upside and significant enterprise value creation.

We believe our Nominees and Alternate Nominees would, consistent with the best interests of the Company, advocate for a thorough exploration of all pathways to deliver value to the Stockholders and will bring fresh, independent perspectives and insights to this essential review process. We would expect these pathways to include, but not be limited to, strategic transactions, such as spinning off certain

Table of Contents

parts of the business, divesting downstream assets, monetizing resource play infrastructure and streamlining the Company's remaining international portfolio. We urge the Stockholders to support us in this effort by voting "**FOR**" our Nominees (or, if applicable, the Alternate Nominees).

This proxy solicitation is being made by Elliott and *not* on behalf of the Board or the Company's management.

WHETHER OR NOT YOU INTEND TO ATTEND THE 2013 ANNUAL MEETING, YOUR PROMPT ACTION IS IMPORTANT. MAKE YOUR VIEWS CLEAR TO THE COMPANY BY AUTHORIZING A PROXY TO VOTE AS INDICATED ABOVE BY FOLLOWING THE INSTRUCTIONS ON THE ENCLOSED **GREEN** PROXY FORM TODAY.

YOUR VOTE IS IMPORTANT, NO MATTER HOW MANY OR HOW FEW SHARES OF COMMON STOCK YOU OWN.

IMPORTANT VOTING INFORMATION

If your shares of Common Stock are held in your own name, please authorize a proxy to vote by signing and returning the enclosed **GREEN** proxy form in the postage-paid envelope provided to you by us or follow the instructions located on the **GREEN** proxy form to vote by telephone or Internet.

If you hold your shares of Common Stock in "street name" with a bank, brokerage firm, dealer, trust company or other nominee, only they can exercise your right to vote with respect to your shares of Common Stock and only upon receipt of your specific instructions. Accordingly, it is critical that you promptly give instructions to your bank, brokerage firm, dealer, trust company or other nominee to ensure that a **GREEN** proxy form is submitted on your behalf. Please follow the instructions to authorize a proxy to vote on the enclosed **GREEN** proxy form provided to you by us. If your bank, brokerage firm, dealer, trust company or other nominee provides for voting instructions to be delivered to them by Internet or telephone, instructions will be included with the enclosed **GREEN** proxy form. We urge you to confirm in writing your instructions to the person responsible for your account and to provide a copy of those instructions to us, care of Okapi Partners LLC, 437 Madison Avenue, 28th Floor, New York, New York 10022, so that we may be aware of all instructions given and can attempt to ensure that such instructions are followed.

PLEASE DO NOT RETURN ANY **WHITE** PROXY CARD YOU MAY RECEIVE FROM THE COMPANY OR OTHERWISE AUTHORIZE A PROXY TO VOTE YOUR SHARES OF COMMON STOCK AT THE 2013 ANNUAL MEETING, NOT EVEN AS A PROTEST VOTE. IF YOU HAVE ALREADY RETURNED A **WHITE** PROXY CARD TO THE COMPANY OR OTHERWISE AUTHORIZED A PROXY TO VOTE YOUR SHARES OF COMMON STOCK AT THE 2013 ANNUAL MEETING, IT IS NOT TOO LATE TO CHANGE YOUR VOTE. TO REVOKE YOUR PRIOR PROXY AND CHANGE YOUR VOTE, SIMPLY DATE, SIGN AND RETURN THE ENCLOSED **GREEN** PROXY FORM IN THE POSTAGE-PAID ENVELOPE PROVIDED OR FOLLOW THE INSTRUCTIONS LOCATED ON THE **GREEN** PROXY FORM TO VOTE BY TELEPHONE OR INTERNET. ONLY YOUR LATEST DATED PROXY WILL BE COUNTED.

Only the Stockholders of record on the Record Date are entitled to vote at the 2013 Annual Meeting.

Table of Contents

Okapi Partners LLC is assisting Elliott with its effort to solicit proxies. If you have any questions or require assistance in authorizing a proxy or voting your shares of Common Stock, please contact:

Okapi Partners LLC
437 Madison Avenue, 28th Floor
New York, New York 10022
212- 297-0720
Stockholders Call Toll-Free at: 877-796-5274
E-mail: info@okapipartners.com

It is important that your shares of Common Stock be represented and voted at the 2013 Annual Meeting. Accordingly, regardless of whether you plan to attend the 2013 Annual Meeting in person, please complete, date and sign the **GREEN** proxy form that has been provided to you by us (and NOT the **WHITE** proxy card that has been provided to you by the Company or any other proxy card or form that has been provided to you) and vote "**FOR**" the election of our Nominees, "**FOR**" the Company's proposal to ratify the selection by the Audit Committee of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2013, "**AGAINST**" the Company's proposal to approve, on an advisory basis, the compensation of the Company's named executive officers, "**FOR**" the Company's proposal to approve an amendment to the Company's Certificate of Incorporation and By-Laws to declassify the Board, "**FOR**" the stockholder proposal recommending that the Board adopt a policy that requires an independent chairman, "**FOR**" the stockholder proposal recommending that the Board take action to implement a simple majority vote standard, "**FOR**" the stockholder proposal recommending that the Company provide a report regarding political contributions and "**FOR**" the Elliott Proposal. To ensure that your vote is counted, please remember to submit your vote so that it is received by us by 11:59 p.m. Eastern Time on May 15, 2013, the day prior to the Annual Meeting.

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Table of Contents

TABLE OF CONTENTS

	Page
<u>CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS QUESTIONS AND ANSWERS RELATING TO THIS PROXY SOLICITATION</u>	7
<u>BACKGROUND OF THE SOLICITATION</u>	8
<u>PROPOSAL NO. 1 ELECTION OF DIRECTORS</u>	23
<u>PROPOSAL NO. 2 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS</u>	24
<u>PROPOSAL NO. 3 ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS</u>	29
<u>PROPOSAL NO. 4 PROPOSAL TO AMEND THE COMPANY'S CERTIFICATE OF INCORPORATION AND BY-LAWS TO DECLASSIFY THE BOARD</u>	30
<u>PROPOSAL NO. 5 STOCKHOLDER PROPOSAL FOR AN INDEPENDENT CHAIRMAN</u>	31
<u>PROPOSAL NO. 6 STOCKHOLDER PROPOSAL FOR A SIMPLE MAJORITY VOTE STANDARD</u>	31
<u>PROPOSAL NO. 7 STOCKHOLDER PROPOSAL FOR A REPORT REGARDING POLITICAL CONTRIBUTIONS</u>	32
<u>PROPOSAL NO. 8 ELLIOTT PROPOSAL TO REPEAL CERTAIN PROVISIONS OF OR AMENDMENTS TO THE BY-LAWS ADOPTED SINCE FEBRUARY 2, 2011</u>	33
<u>OTHER PROPOSALS</u>	34
<u>NO APPRAISAL OR DISSENTER'S RIGHTS</u>	34
<u>SOLICITATION OF PROXIES</u>	34
<u>CERTAIN INFORMATION REGARDING ELLIOTT AND THE ELLIOTT PARTICIPANTS</u>	34
<u>CERTAIN RELATIONSHIPS WITH THE COMPANY</u>	35
<u>CERTAIN ADDITIONAL INFORMATION</u>	37
<u>ANNEX A INFORMATION CONCERNING THE PARTICIPANTS IN THE SOLICITATION</u>	A-1
<u>ANNEX B FORM OF ENGAGEMENT AND INDEMNIFICATION AGREEMENT</u>	B-1
<u>ANNEX C PROPOSED AMENDMENTS TO THE RESTATED CERTIFICATE OF INCORPORATION AND BY-LAWS</u>	C-1

Table of Contents

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Proxy Statement contains "forward-looking statements." Specific forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and include, without limitation, words such as "may," "will," "expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," "seeks," "could" or the negative of such terms or other variations on such terms or comparable terminology. Similarly, statements that describe our objectives, plans or goals are forward-looking. Our forward-looking statements are based on our current intent, belief, expectations, estimates and projections regarding the Company and projections regarding the industry in which it operates. These statements are not guarantees of future performance and involve risks, uncertainties, assumptions and other factors that are difficult to predict and that could cause actual results to differ materially. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and actual results may vary materially from what is expressed in or indicated by the forward-looking statements. This cautionary statement is applicable to all forward-looking statements contained in this Proxy Statement and the material accompanying this Proxy Statement.

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Table of Contents

QUESTIONS AND ANSWERS RELATING TO THIS PROXY SOLICITATION

The following are some of the questions you may have as a Stockholder, as well as the answers to those questions. The following is not a substitute for the information contained in this Proxy Statement, and the information contained below is qualified in its entirety by the more detailed descriptions and explanations contained elsewhere in this Proxy Statement. We urge you to read this Proxy Statement carefully and in its entirety.

Who is making this solicitation?

Elliott Associates is a Delaware limited partnership and Elliott International is a Cayman Islands limited partnership. The principal business of both Elliott Associates and Elliott International is to purchase, sell, trade and invest in securities.

The solicitation for election of the Nominees (or, if applicable, the Alternate Nominees) and the other proposals described in this Proxy Statement at the 2013 Annual Meeting is being made by Elliott and certain other participants. For information regarding Elliott and the other participants in the solicitation, please see *Annex A* attached to this Proxy Statement.

What are we asking you to vote for?

We are asking you to vote on the following actions on the **GREEN** proxy form at the 2013 Annual Meeting:

1. vote "**FOR**" the election of Rodney F. Chase, Harvey Golub, Karl F. Kurz, David McManus and Marshall D. Smith (or, under the circumstances described herein, William B. Berry or Jonathan R. Macey in substitution for one or more such Nominees) to serve as directors on the Board until the 2016 Annual Meeting of Stockholders or until their respective successors are duly elected and qualified;
2. vote "**FOR**" the Company's proposal to ratify the selection by the Audit Committee of the firm of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2013;
3. vote "**AGAINST**" the Company's proposal to approve, on an advisory basis, compensation of the Company's named executive officers, as described further in the Company's Proxy Statement;
4. vote "**FOR**" the Company's proposal to approve an amendment to the Company's Certificate of Incorporation and By-Laws to declassify the Board;
5. vote "**FOR**" the stockholder proposal recommending that the Board adopt a policy that requires an independent chairman;
6. vote "**FOR**" the stockholder proposal recommending that the Board take action to implement a simple majority vote standard;
7. vote "**FOR**" the stockholder proposal recommending that the Company provide a report regarding political contributions; and
8. vote "**FOR**" the repeal of any provision of or amendment to the By-Laws adopted by the Board without the approval of the Stockholders after February 2, 2011 and before the 2013 Annual Meeting.

Please see the sections entitled "Proposal 1: Election of Directors," "Proposal 2: Ratification of Selection of Independent Registered Public Accountants," "Proposal 3: Advisory Vote to Approve the Compensation of the Named Executive Officers," "Proposal 4: Proposal to Amend the Company's

Table of Contents

Certificate of Incorporation and By-Laws to Declassify the Board," "Proposal 5: Stockholder Proposal for an Independent Chairman," "Proposal 6: Stockholder Proposal for a Simple Majority Vote Standard," "Proposal 7: Stockholder Proposal for a Report Regarding Political Contributions" and "Proposal 8: Elliott Proposal to Repeal Certain Provisions of or Amendments to the By-Laws Adopted Since February 2, 2011," for a more complete description of each of these proposals.

Why are we soliciting your vote?

After extensive study and analysis, we are convinced that tremendous value is trapped inside the Company as a result of poor oversight by a board of directors lacking both the experience and independence to set a clear, shareholder-focused, value-creating strategy. As a result, we have identified and are submitting for election at the Company's 2013 Annual Meeting a slate of five independent, highly qualified nominees to join the Board. The Nominees and Alternate Nominees each bring substantial expertise and deep experience and were selected specifically for what we believe to be their ability to foster the boardroom dynamics that are required to unlock the Company's enormous potential. We urge the Stockholders to support us in this effort by voting "**FOR**" our Nominees (or, if applicable, the Alternate Nominees).

Who are the Nominees and Alternate Nominees?

We are proposing that Rodney F. Chase, Harvey Golub, Karl F. Kurz, David McManus and Marshall D. Smith be elected as directors of the Company to serve on the Board until the 2016 Annual Meeting of Stockholders or until their respective successors are duly elected and qualified. Under the circumstances described in this Proxy Statement, one or both of William B. Berry or Jonathan R. Macey may be nominated in substitution for one more such Nominees, in which case each share represented by a **GREEN** proxy form will be voted for such Alternate Nominee(s).

Set forth below are the names, ages, business addresses and business experience for the past five years and certain other information for Messrs. Chase, Golub, Kurz, McManus and Smith and for Messrs. Berry and Macey, the individuals nominated by Elliott as the Nominees and Alternate Nominees, respectively, to stand for election at the 2013 Annual Meeting. This information has been furnished to Elliott by the Nominees and Alternate Nominees. In addition, the table below sets forth a brief discussion of the specific experience, qualifications, attributes or skills that led to the conclusion that the Nominee or the Alternate Nominee should serve as a director for the Company as of the date hereof, in light of the Company's business and structure.

Table of Contents*Nominees*

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
Rodney F. Chase (69)	26381 Woodlyn Drive, Bonita Springs, FL 34134	<p>Mr. Chase is a former Deputy Group Chief Executive of BP plc, a large, international oil and gas company, and was on the board of BP for 11 years. He currently serves as the Non-Executive Chairman of Genel Energy, plc, an international oil and gas exploration and production company, a role he has served in since May 2011, and as a director of Tesoro Corporation, one of the largest independent petroleum refiners and marketers in the United States, a role he has served in since 2006. In addition, Mr. Chase became the Non-Executive Chairman of Computer Sciences Corporation, an information technology and professional services company, in March 2012, and has served on the board of Computer Sciences Corporation since 2001. Mr. Chase previously served as Non-Executive Chairman of Petrofac Limited, an international oil and gas services company, from 2005 to 2011; as a director of Nalco Holding Company, a supplier of water, energy and air improvement solutions and services for industrial and institutional markets, from 2005 to 2011; and as Deputy Chairman of Tesco plc, an international retailing company, from 2002 to 2010. Mr. Chase retired from BP in April 2003 after 38 years of service. He spent four years as Head of Finance and Group Treasurer and five years as Chairman and CEO of BP America before joining the BP plc board in 1992. Mr. Chase served on the BP board first as Chief Executive Officer of Marketing & Refining, then as Chief Executive Officer of Exploration & Production, and from 1999 as Deputy Group Chief Executive. During his career at BP, Mr. Chase had major responsibility for the sale of BP Minerals, and the acquisition and integration of Sohio, Britoil, Amoco, ARCO, Mobil Europe, Castrol and Veba Oil, together with the disposal of BP's holding in Ruhrgas. He was instrumental in the creation of TNK-BP, BP's Russian business entity. Elliott believes that the attributes, skills and qualifications that Mr. Chase has obtained through his experience in the oil and gas industry, corporate management, international operations, public company governance and board practices will provide the Board and the Company with valuable industry knowledge and strategic planning experience.</p>

Table of Contents

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
Harvey Golub (73)	3399 PGA Boulevard, Suite 360, Palm Beach Gardens, FL 33410	<p>Mr. Golub served as the Chairman and Chief Executive Officer of American Express Company, a global financial services company, from 1993 to 2001. He joined American Express in 1983 as the President and Chief Executive Officer of IDS Financial Services, now known as Ameriprise Financial. Prior to joining IDS, Mr. Golub was a Senior Partner with McKinsey and Co., an international management consulting firm. Mr. Golub currently serves as Chairman of financial advisory firm Miller Buckfire & Co., a position he has held since October 2011. Previously Mr. Golub served as Executive Chairman of Ripplewood Holdings LLC, a private equity firm, from June 2006 to December 2008. Mr. Golub has also served on the boards of Campbell Soup Company, a producer of canned soups and related products, from September 1996 to November 2011 (as Non-Executive Chairman from November 2004 to August 2009); The Reader's Digest Association, a global media and direct marketing company, from March 2007 to August 2009 (as Non-Executive Chairman); American International Group, Inc., an international insurance and financial services company, from June 2009 to July 2010 (as Non-Executive Chairman from August 2009); and RHJ International S.A., a financial services company, from June 2006 to June 2011. Elliott believes that the attributes, skills and qualifications that Mr. Golub has obtained as a highly distinguished and accomplished executive with experience in finance, operations, and strategic turnarounds will provide the Board and the Company with valuable judgment, wisdom and perspective.</p>

Table of Contents

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
Karl F. Kurz (51)	2126 Fawn Meadow Lane, Richmond, TX 77406	<p>Mr. Kurz served as the Chief Operating Officer for Anadarko Petroleum Corporation, a large, publicly traded oil and gas exploration and production company, from December 2006 to March 2009. From September 2009 to September 2012, he served as Managing Director and Co-Head of the Energy Group of CCMP Capital Advisors, LLC, a global private equity firm specializing in buyouts and growth equity investments. Before becoming Chief Operating Officer of Anadarko, Mr. Kurz served the company in various capacities, including as Senior Vice President, North America Operations, Midstream and Marketing; Senior Vice President, United States Onshore and Marketing; and Vice President, Midstream and Marketing. Before joining Anadarko, Mr. Kurz served as General Manager of Midstream and Marketing for Vastar Resources, Inc., an independent oil and gas company, and, prior to that, as Manager of Crude Oil Marketing for ARCO Oil & Gas Company. Mr. Kurz has served as a director of SemGroup Corporation, a midstream energy company, since November 2009, and as a director of Global Geophysical Services, Inc., a provider of seismic data solutions to the oil and gas industry, since December 2010. Mr. Kurz's former board memberships include Western Gas Partners, LLC (a subsidiary of Anadarko), from 2007 to 2008, and Chaparral Energy Inc., an independent oil and gas company, from 2010 to September 2012. Elliott believes that the attributes, skills and qualifications that Mr. Kurz has obtained through his energy industry experience, with a particular focus on executive management, operations, midstream, marketing, business development and planning, will allow Mr. Kurz to provide the Board and the Company with valuable management experience and key industry insight.</p>

Table of Contents

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
David McManus (59)	Broome Herbert Road, Fleet, Hants, United Kingdom	<p>Mr. McManus served in International Operations at Pioneer Natural Resources Co., a publicly traded oil and gas company, from 2005 to 2011, first as Vice President of South Africa and Tunisia and, from 2008, as Executive Vice President and Head of International Operations, focusing on the exploration and commercialization of reserves. From 2000 to 2004, he served in various capacities as Executive Vice President at BG Group plc, a company engaged in the exploration and production of oil and natural gas. Previously Mr. McManus was President of ARCO Europe until ARCO's merger with BP in 2000. Mr. McManus' oil and gas industry experience prior to joining ARCO included roles at Ultramar, Fluor, Lasmo and Shell. He became Chairman of FLEX LNG Limited, a liquefied natural gas production company, in September 2011. Mr. McManus has also served as a director of Rockhopper Exploration plc, an exploration company with assets in the Falkland Islands, since 2011, and as a director of Caza Oil & Gas Inc., since 2012. He previously served on the board of Cape plc, an energy service company, from 2004 to 2012. Mr. McManus is currently a consultant advising a number of companies on strategy. Elliott believes that the attributes, skills and qualifications that Mr. McManus has obtained as an exceptionally experienced international business leader in the energy industry will provide the Board and the Company with project management and commercial expertise.</p>

Table of Contents

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
Marshall D. Smith (53)	400 North Sam Houston Parkway East, Suite 1200, Houston, TX 77060	Mr. Smith is Senior Vice President and Chief Financial Officer of Ultra Petroleum Corporation, an independent energy company engaged in the exploration and production of oil and natural gas. He has been Senior Vice President of Ultra Petroleum since February 2011 and Chief Financial Officer since July 2005. Mr. Smith has over 30 years of experience in all aspects of the energy industry including operations, strategic planning, corporate finance, banking and business development. Mr. Smith's experience includes roles at various energy companies: Chief Financial Officer of Gulf Liquids, Inc. from 2001 to 2002; Vice President of Business Development at J.M. Huber Energy from 2002 to 2004; and Vice President of Upstream Business Development at Constellation Energy from 2004 until joining Ultra Petroleum in 2005. Elliott believes that the attributes, skills and qualifications that Mr. Smith has obtained through his extensive management and financial experience in the resource play environment will provide the Board and the Company with industry knowledge, executive experience and valuable insight regarding operational and financial aspects of the Company's business.

Table of Contents

Alternate Nominees

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
William B. Berry (60)	P.O. Box L, Katy, TX 77492	<p>Mr. Berry served as Executive Vice President, Exploration and Production, of ConocoPhillips, a major international integrated energy company, from 2003 until his retirement in December 2007. He has over 30 years of experience with ConocoPhillips and Phillips Petroleum Company, which became a part of Conoco Phillips in 2002. While with these companies, he served at various times in other executive positions, including President, Asia Pacific; Senior Vice President of Exploration and Production, Eurasia Middle East; Vice President of Exploration and Production, Eurasia; Vice President of International Exploration and Production, New Ventures; Country Manager for International Exploration and Production in China; Manager, Corporate Planning; and Operations Manager responsible for exploration and production and gas gathering and processing for Phillips' Permian Basin operations. Mr. Berry has served as a director of Willbros Group, Inc., a global engineering and construction company, since March 2008; Nexen, Inc., an upstream oil and gas company, since December 2008; and Teekay Corporation, a company that engages in the marine transportation of crude oil and gas, since June 2011. Elliott believes that the attributes, skills and qualifications that Mr. Berry has obtained through his three decades of operational experience as a senior executive with a fully-integrated multinational energy company and his experience as a board member through the strategic restructuring that Nexen undertook in 2012 will provide the Board and the Company with valuable industry knowledge, management experience and insight into value-maximizing strategies.</p>

Table of Contents

Name and Age	Business Address	Principal Occupation or Employment and Public Company Directorships, in Each Case During the Last Five Years
Jonathan R. Macey (57)	Yale Law School, 127 Wall Street, New Haven, CT 06511	<p>Since 2004, Professor Macey has been the Sam Harris Professor of Corporate Law, Corporate Finance and Securities Law at Yale Law School and a professor at the Yale School of Management. He serves as the Chair of the Yale University Advisory Community on Investor Responsibility, a member of the board of directors of the Yale Law School Center for the Study of Corporate Governance and a member of the Faculty Advisory Group of the Yale Center for Corporate Governance and Performance. Professor Macey also serves on the Economics Advisory Board of the Financial Industry Regulatory Authority (FINRA), and the Banking and Securities Editorial Board of CCH/Aspen Publishers. He is widely published in the fields of corporate law and corporate governance. Professor Macey served as a director of WCI Communities, Inc., a fully integrated homebuilding and real estate services company, from August 2007 to November 2009. WCI Communities was a public company prior to its deregistration under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in March 2009. Professor Macey earned his B.A. from Harvard in 1977 and his J.D. from Yale Law School in 1982. Elliott believes that the attributes, skills and qualifications that Professor Macey has obtained through his long and distinguished career as a professor of corporate law, prior experience as an independent director of a public company and education will provide the Board and the Company with expertise in corporate governance, securities law and finance and a valuable source of legal knowledge and current thinking on governance issues that would enhance the Board's consideration and performance of its duties.</p>

The Board currently consists of 14 directors, divided into three classes, of which one class, consisting of five directors, is up for election at the 2013 Annual Meeting. According to the Company's Proxy Statement, the Board intends to nominate five candidates for election as directors at the 2013 Annual Meeting. This Proxy Statement is soliciting proxies to elect Messrs. Chase, Golub, Kurz, McManus and Smith (or, under the circumstances described herein, Mr. Berry or Mr. Macey in substitution for one or more of such Nominees) to serve as directors on the Board.

If elected, the Nominees (or Alternate Nominees, if applicable) will be a minority of the directors and will not alone be able to adopt resolutions or otherwise cause the Board to act. However, the Nominees (and Alternate Nominees, if elected) expect to be able to actively engage other Board members in full discussion of the issues facing the Company and resolve them together. By utilizing their respective experiences and working constructively with Board members, the Nominees and Alternate Nominees believe they can effect positive change at the Company.

Table of Contents

The corporate governance guidelines of the Company, which are available on the Company's website at <http://phx.corporate-ir.net/phoenix.zhtml?c=101801&p=irol-govhighlights>, provide that determinations of independence shall be made in accordance with the criteria for independence required by the NYSE. Based on the information furnished by the Nominees and the Alternate Nominees, Elliott believes each of the Nominees and Alternate Nominees is independent under such standards and Elliott has no knowledge of any facts that would prevent the determination that each of the Nominees and Alternate Nominees is independent under such standards.

Who are the Alternate Nominees and under what circumstances will they be selected by Elliott for election to the Board?

The Alternate Nominees are William B. Berry and Jonathan R. Macey. Under the circumstances described in this Proxy Statement, Elliott reserves the right to nominate Mr. Berry or Mr. Macey in substitution for one or more Nominees.

Who can vote at the 2013 Annual Meeting?

According to the Company's Proxy Statement, holders of record of Common Stock at the close of business on April 8, 2013 will be entitled to vote at the 2013 Annual Meeting. Each share of Common Stock will be entitled to one vote. On March 15, 2013 (the most practicable date prior to the date of the Company's Proxy Statement), according to the Company's Proxy Statement, there were 343,123,070 shares of Common Stock outstanding and no other voting securities of the Company outstanding.

How do proxies work?

Elliott is asking you to appoint Bruce H. Goldfarb, Quentin Koffey and John Pike as your proxy holders to vote your shares of Common Stock at the 2013 Annual Meeting. You make this appointment by voting the enclosed **GREEN** proxy form or by using one of the voting methods described below. Giving us your proxy means you authorize the proxy holders to vote your shares at the 2013 Annual Meeting, according to the directions you provide. You may vote for all, some or none of our director candidates. Whether or not you are able to attend the 2013 Annual Meeting, you are urged to complete the enclosed **GREEN** proxy form and return it in the enclosed self-addressed, prepaid envelope or follow the instructions located on the **GREEN** proxy form to vote by telephone or Internet. All valid proxies received prior to the meeting will be voted. If you specify a choice with respect to any item by marking the appropriate box on the proxy, the shares of Common Stock will be voted in accordance with that specification. IF NO SPECIFICATION IS MADE, THE SHARES OF COMMON STOCK WILL BE VOTED (I) "FOR" RODNEY F. CHASE FOR DIRECTOR; (II) "FOR" HARVEY GOLUB FOR DIRECTOR; (III) "FOR" KARL F. KURZ FOR DIRECTOR; (IV) "FOR" DAVID McMANUS FOR DIRECTOR; (V) "FOR" MARSHALL D. SMITH FOR DIRECTOR; (VI) UNDER THE CIRCUMSTANCES DESCRIBED HEREIN, "FOR" WILLIAM B. BERRY OR JONATHAN R. MACEY IN SUBSTITUTION FOR ONE OR MORE OF THE NOMINEES INDICATED IN ITEMS (I) THROUGH (V); (VII) "FOR" THE RATIFICATION OF THE SELECTION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM; (VIII) "AGAINST" THE COMPANY'S PROPOSAL TO APPROVE, ON AN ADVISORY BASIS, THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS; (IX) "FOR" THE COMPANY'S PROPOSAL TO APPROVE AN AMENDMENT TO THE COMPANY'S RESTATED CERTIFICATE OF INCORPORATION AND BY-LAWS TO DECLASSIFY THE BOARD; (X) "FOR" THE STOCKHOLDER PROPOSAL RECOMMENDING THAT THE BOARD ADOPT A POLICY THAT REQUIRES AN INDEPENDENT CHAIRMAN; (XI) "FOR" THE STOCKHOLDER PROPOSAL RECOMMENDING THAT THE BOARD TAKE ACTION TO IMPLEMENT A SIMPLE MAJORITY VOTE STANDARD; (XII) "FOR" THE STOCKHOLDER PROPOSAL RECOMMENDING THAT THE COMPANY PROVIDE A REPORT REGARDING

Table of Contents

POLITICAL CONTRIBUTIONS; (XIII) "FOR" THE REPEAL OF ANY PROVISION OF OR AMENDMENT TO THE BY-LAWS ADOPTED BY THE BOARD WITHOUT THE APPROVAL OF THE STOCKHOLDERS AFTER FEBRUARY 2, 2011 AND BEFORE THE 2013 ANNUAL MEETING; AND (XIV) IN THE PROXY HOLDERS' DISCRETION AS TO OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE 2013 ANNUAL MEETING.

We do not know of any other matters to be presented for approval by the Stockholders at the 2013 Annual Meeting. Unless you indicate otherwise on the **GREEN** proxy form or through the telephone or Internet voting procedures, you also authorize your proxy holders to vote your shares of Common Stock in their discretion on any matters not known by Elliott at the time this Proxy Statement was printed and that, under the Company's By-Laws, may be properly presented for action by the Stockholders at the 2013 Annual Meeting.

What do I need to attend the 2013 Annual Meeting?

The 2013 Annual Meeting will be held at Hess Corporation, 1501 McKinney Street, Houston, Texas 77010 on Thursday, May 16, 2013 at 9:00 a.m., local time. You should be prepared to present valid government-issued photo identification, such as a driver's license or passport, for admittance. In addition, if you are a stockholder of record, your name will be verified against the list of stockholders of record prior to admittance to the 2013 Annual Meeting. If you are a beneficial owner, you must provide proof of beneficial ownership on the Record Date, such as your account statement showing that you owned your stock as of April 8, 2013, a copy of the voting instruction form provided by your broker, trustee or nominee, or other similar evidence of ownership. If you do not provide valid government-issued photo identification and comply with the other procedures outlined above, you will not be admitted to the 2013 Annual Meeting. You do not need to attend the 2013 Annual Meeting to vote. Even if you plan to attend the 2013 Annual Meeting, please submit your vote in advance as instructed in this Proxy Statement.

What is the quorum requirement for the 2013 Annual Meeting?

A majority of the outstanding shares of Common Stock, present in person or represented by proxy, will constitute a quorum at the 2013 Annual Meeting. Abstentions will be counted as shares present for purposes of determining the presence of a quorum for the transaction of business.

What is the effect of an "ABSTAIN" vote?

Abstentions are considered to be present and entitled to vote with respect to each relevant proposal, but will not be considered a vote cast with respect to that proposal. Therefore, an abstention will effectively be a vote against each of the proposals, except for the election of directors.

What is a broker non-vote?

A "broker non-vote" occurs when a beneficial owner of shares held by a broker, bank or other nominee fails to provide the record holder with voting instructions on any "non-routine" matters brought to a vote at a stockholder meeting.

Under the rules of the New York Stock Exchange, "non-routine" matters include the election of directors, the advisory vote to approve the compensation of named executive officers, amendments to the Company's charter to declassify the Board, the stockholder proposals and the Elliott Proposal described in this Proxy Statement. As such, a broker may not vote your shares with respect to such matters without your instructions. **Given the contested nature of the election, the rules of the New York Stock Exchange do not permit broker discretionary authority to vote on any proposals to be voted on at the meeting, whether routine or not.**

Table of Contents

If your shares are held of record by a bank, broker or other nominee, we urge you to give instructions to your bank, broker or other nominee as to how you wish your shares to be voted so you may participate in the stockholder voting on these important matters.

What vote is required to elect the Nominees or Alternate Nominees?

According to the Company's Proxy Statement, the election of directors at the 2013 Annual Meeting is considered a contested election as defined in the Company's By-Laws, and the five nominees receiving the highest number of "FOR" votes will be elected. Withhold votes will be counted as present for purposes of this vote but are not counted as votes cast. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

What vote is required to approve the other proposals described in this Proxy Statement?

Proposal 2: Ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2013 requires the affirmative vote of a majority of the shares present at the 2013 Annual Meeting, in person or by proxy, and entitled to vote on the proposal at the 2013 Annual Meeting. Abstentions will be counted as present and will have the effect of a vote against the proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

Proposal 3: The proposal to approve executive compensation on an advisory basis is not binding on the Company, the Board or the compensation and management development committee of the Board, and will be considered to have been approved if it receives the affirmative vote of a majority of the shares present at the 2013 Annual Meeting, in person or by proxy, and entitled to vote on the proposal at the 2013 Annual Meeting. Abstentions will be counted as present for the purposes of this vote, and therefore will have the same effect as a vote against this proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

Proposal 4: The proposal to amend the Company's Certificate of Incorporation and By-Laws to declassify the Board requires the affirmative vote of 80% of the outstanding shares of Common Stock. Accordingly, abstentions and broker non-votes will have the effect of a vote against the proposal.

Proposal 5: Approval of the stockholder proposal recommending that the Board adopt a policy that requires an independent chairman requires the affirmative vote of a majority of the shares present at the 2013 Annual Meeting, in person or by proxy, and entitled to vote on the proposal at the 2013 Annual Meeting. Abstentions will be counted for purposes of this vote and therefore will have the same effect as a vote against this stockholder proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

Proposal 6: Approval of the stockholder proposal recommending that the Board take action to implement a simple majority vote standard requires the affirmative vote of a majority of the shares present at the 2013 Annual Meeting, in person or by proxy, and entitled to vote on the proposal at the 2013 Annual Meeting. Abstentions will be counted for purposes of this vote and therefore will have the same effect as a vote against this stockholder proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

Proposal 7: Approval of the stockholder proposal recommending that the Company provide a report regarding political contributions requires the affirmative vote of a majority of the shares present at the 2013 Annual Meeting, in person or by proxy, and entitled to vote on the proposal at the 2013 Annual Meeting. Abstentions will be counted for purposes of this vote and therefore will have the same effect as a vote against this stockholder proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

Table of Contents

Proposal 8: Approval of the Elliott Proposal requires the affirmative vote of a majority of the shares present at the 2013 Annual Meeting, in person or by proxy, and entitled to vote on the proposal at the 2013 Annual Meeting. Abstentions will be counted for purposes of this vote and therefore will have the same effect as a vote against this stockholder proposal. Broker non-votes will not be counted as present and are not entitled to vote on the proposal.

If other matters are properly brought before the 2013 Annual Meeting, the vote required will be determined in accordance with applicable law, the NYSE Rules and the Company's Certificate of Incorporation and By-Laws, as applicable.

What should I do in order to vote for the Nominees or Alternate Nominees and the other proposals?

If your shares of Common Stock are held of record in your own name, please authorize a proxy to vote by marking, signing, dating and returning the enclosed **GREEN** proxy form in the postage-paid envelope provided to you by us or follow the instruction on the **GREEN** proxy form to vote by telephone or Internet.

If you hold your shares of Common Stock in "street name" with a bank, brokerage firm, dealer, trust company or other nominee, only they can exercise your right to vote with respect to your shares of Common Stock and only upon receipt of your specific instructions. Accordingly, it is critical that you promptly give instructions to your bank, brokerage firm, dealer, trust company or other nominee to ensure that a **GREEN** proxy form is submitted on your behalf. Please follow the instructions to authorize a proxy to vote provided on the enclosed **GREEN** proxy form. If your bank, brokerage firm, dealer, trust company or other nominee provides for voting instructions to be delivered to them by Internet or telephone, instructions will be included on the enclosed **GREEN** proxy form. We urge you to confirm in writing your instructions to the person responsible for your account and provide a copy of those instructions to us, care of Okapi Partners LLC, 437 Madison Avenue, 28th Floor, New York, New York 10022, so that we may be aware of all instructions given and can attempt to ensure that such instructions are followed.

YOUR VOTE IS VERY IMPORTANT. If you do not plan to attend the 2013 Annual Meeting, we encourage you to read this Proxy Statement and date, sign and return your completed **GREEN** proxy form provided to you by us, or follow the instructions located on your **GREEN** proxy form to vote by telephone or internet prior to the 2013 Annual Meeting so that your shares of Common Stock will be represented and voted in accordance with your instructions. Even if you plan to attend the 2013 Annual Meeting in person, we recommend that you authorize a proxy to vote your shares of Common Stock in advance as described above so that your vote will be counted if you later decide not to attend the 2013 Annual Meeting. To ensure that your vote is counted, please remember to submit your vote so that it is received by us no later than 11:59 p.m. Eastern Time on May 15, 2013, the day prior to the Annual Meeting.

What does it mean if I receive more than one GREEN proxy form on or about the same time?

It generally means you hold shares registered in more than one account. In order to vote all of your shares, please sign and return each **GREEN** proxy form or, if you vote via the internet or telephone, vote once for each **GREEN** proxy form you receive.

What is the deadline for submitting proxies?

- (a) Internet: Votes submitted electronically via the Internet must be received by 11:59 p.m. Eastern Time on May 15, 2013.
- (b) Telephone: Votes submitted electronically by telephone must be received by 11:59 p.m. Eastern Time on May 15, 2013.

Table of Contents

(c) Mail: Votes submitted by mail via written proxy must be returned in sufficient time to be counted prior to the closing of the polls at the 2013 Annual Meeting.

(d) In Person: All stockholders of record as of the Record Date may vote in person at the 2013 Annual Meeting.

How do I revoke a proxy?

Any Stockholder has the power to revoke a previously submitted proxy at any time before it is exercised even if you submitted a proxy card or form sent to you by the Company. If you are a registered holder of Common Stock, you may revoke a previously submitted proxy by:

voting over the internet or by telephone at a later time in the manner provided on the **GREEN** proxy form or any other later-dated proxy;

signing, dating and returning the enclosed **GREEN** proxy form or any other later-dated proxy in the postage-paid envelope provided;

delivering a written notice of revocation to the Corporate Secretary of the Company c/o Hess Corporation, 1185 Avenue of the Americas, New York, New York 10036; or

attending the 2013 Annual Meeting and voting in person.

Please note, however, that only your last-dated proxy will count any proxy may be revoked at any time prior to its exercise at the 2013 Annual Meeting as described in this Proxy Statement. Attending the 2013 Annual Meeting alone without taking one of the actions above will not revoke your proxy.

Stockholders who hold their shares of Common Stock in "street name" with a bank, brokerage firm, dealer, trust company or other nominee will need to notify the person responsible for their account to revoke or withdraw previously given instructions. Unless revoked in the manner set forth above and subject to the foregoing, duly authorized proxies in the form enclosed will be voted at the 2013 Annual Meeting in accordance with your instructions. We request that a copy of any revocation sent to the Company or any revocation notification sent to the person responsible for a bank or brokerage account also be sent to us, care of Okapi Partners LLC, at the address listed above, so that we may be aware of any revocation of a proxy.

PLEASE DO NOT RETURN ANY **WHITE** PROXY CARD YOU MAY RECEIVE FROM THE COMPANY OR OTHERWISE AUTHORIZE A PROXY TO VOTE YOUR SHARES OF COMMON STOCK AT THE 2013 ANNUAL MEETING, NOT EVEN AS A PROTEST VOTE. IF YOU HAVE ALREADY RETURNED A **WHITE** PROXY CARD TO THE COMPANY OR OTHERWISE AUTHORIZED A PROXY TO VOTE YOUR SHARES OF COMMON STOCK AT THE 2013 ANNUAL MEETING, IT IS NOT TOO LATE TO CHANGE YOUR VOTE. TO REVOKE YOUR PRIOR PROXY AND CHANGE YOUR VOTE, SIMPLY SIGN AND RETURN THE ENCLOSED **GREEN** PROXY FORM IN THE POSTAGE-PAID ENVELOPE PROVIDED OR USE THE **GREEN** PROXY FORM TO VOTE BY TELEPHONE OR INTERNET. ONLY YOUR LATEST DATED PROXY WILL BE COUNTED.

Who is paying for the solicitation on behalf of Elliott?

Elliott will pay all costs of the solicitation of proxies on behalf of Elliott and the other participants described on *Annex A* hereto for the 2013 Annual Meeting. Elliott does not intend to seek reimbursement of those costs from the Company.

Table of Contents

Whom should I call if I have any questions about the solicitation?

If you have any questions, or need assistance in voting your shares of Common Stock, please call our proxy solicitor, Okapi Partners LLC, toll free, at 877-796-5274.

YOUR VOTE IS IMPORTANT, NO MATTER HOW FEW SHARES YOU OWN. ELLIOTT URGES YOU TO SIGN, DATE AND RETURN THE ENCLOSED GREEN PROXY FORM TODAY TO VOTE "FOR" THE ELECTION OF OUR NOMINEES (OR, IF APPLICABLE, THE ALTERNATE NOMINEES), "FOR" THE COMPANY'S PROPOSAL TO RATIFY THE SELECTION BY THE AUDIT COMMITTEE OF ERNST & YOUNG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2013, "AGAINST" THE COMPANY'S PROPOSAL TO APPROVE, ON AN ADVISORY BASIS, THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS, "FOR" THE COMPANY'S PROPOSAL TO APPROVE AN AMENDMENT TO THE COMPANY'S RESTATED CERTIFICATE OF INCORPORATION AND BY-LAWS TO DECLASSIFY THE BOARD, "FOR" THE STOCKHOLDER PROPOSAL RECOMMENDING THAT THE BOARD ADOPT A POLICY THAT REQUIRES AN INDEPENDENT CHAIRMAN, "FOR" THE STOCKHOLDER PROPOSAL RECOMMENDING THAT THE BOARD TAKE ACTION TO IMPLEMENT A SIMPLE MAJORITY VOTE STANDARD, "FOR" THE STOCKHOLDER PROPOSAL RECOMMENDING THAT THE COMPANY PROVIDE A REPORT REGARDING POLITICAL CONTRIBUTIONS AND "FOR" THE ELLIOTT PROPOSAL.

**Important Notice Regarding the Availability of Proxy Materials
for the Stockholder Meeting to Be Held on May 16, 2013:
The proxy materials are available at <http://www.reassesshess.com>.**

Table of Contents

BACKGROUND OF THE SOLICITATION

On January 25, 2013, Elliott notified the Company by letter that it intended to file notices under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR") to enable Elliott to acquire more than \$800 million of the Common Stock, including those shares Elliott already owned. In a separate letter from Elliott's counsel, Elliott informed the Company that it was considering nominating candidates for election to the Board at the 2013 Annual Meeting and asked the Company to confirm whether a proposed form of representations that would be provided by the Nominees complied as to form. By written letter to Elliott's counsel that same day, the Company provided the requested confirmation and advised Elliott of the nomination deadline.

On January 28, 2013, the Company publicly confirmed that it had received the foregoing notices from Elliott.

On January 29, 2013, Elliott publicly filed various solicitation materials, including a presentation and press release including an open letter to stockholders, in which Elliott announced its intention to nominate the Nominees (or Alternate Nominees) for election at the 2013 Annual Meeting and called upon Hess to conduct a full strategic and operational review of the Company to consider all pathways to maximize stockholder value.

On January 30, 2013, Elliott delivered a notice to the Company proposing to nominate the Nominees (or Alternate Nominees) to stand for election at the 2013 Annual Meeting and identifying the Nominees and the Alternate Nominees. The notice also included Elliott's proposal to repeal any provisions or amendments of the By-Laws adopted without stockholder approval after February 2, 2011 and before the 2013 Annual Meeting.

On February 5, 2013, Elliott submitted a request for certain stocklist materials pursuant to Section 220 of the Delaware General Corporation Law.

On February 13, 2013, the Federal Trade Commission granted Elliott early termination of the HSR waiting period.

On February 26, 2013, the Company and Elliott executed a confidentiality agreement in connection with Elliott's request for certain stocklist materials.

On March 4, 2013, the Company announced several restructuring initiatives and that it would be nominating five new director candidates for election at the 2013 Annual Meeting and had appointed a sixth additional new director to the Board to fill a vacancy created by the resignation of an existing director. Later that day, Elliott publicly filed an open letter to stockholders outlining Elliott's belief that the steps announced by the Company were insufficient in light of the challenges confronting the Company and highlighting various concerns raised by the Company's announcement.

On March 13, 2013, Elliott publicly filed a presentation entitled "Accountability Needed to Recoup Shareholder Value". That presentation set out in detail the basis for Elliott's belief that Hess is a company with premier assets and tremendous potential value, but that it has suffered from a lack of oversight and accountability.

On March 20, 2013, Elliott filed its preliminary proxy statement and on March 29, 2013, Elliott filed Amendment No. 1 thereto.

On March 21, 2013, the Company filed the Company's Proxy Statement, indicating therein that it intended to mail the Company's Proxy Statement to Stockholders on or about March 21, 2013.

On April 3, 2013, Elliott filed this definitive Proxy Statement.

As of the date hereof, the Company and Elliott have not had any other material contacts.