

HESS CORP  
Form DEFA14A  
May 06, 2013

**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**

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 Pursuant to § 240.14a-12

**Hess Corporation**

(Name of Registrant as Specified in Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

Edgar Filing: HESS CORP - Form DEFA14A

- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - 1) Title of each class of securities to which transaction applies:
  
  
  - 2) Aggregate number of securities to which transaction applies:
  
  
  - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
  
  
  - 4) Proposed maximum aggregate value of transaction:
  
  
  - 5) Total fee paid:
- .. Fee paid previously with preliminary materials.
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - 1) Amount Previously Paid:
  
  
  - 2) Form, Schedule or Registration Statement No.:
  
  
  - 3) Filing Party:
  
  
  - 4) Date Filed:



Hess's Slate of Five New, Non-Conflicted,  
Experienced Nominees = Right Choice for Shareholders

1

John Krenicki, Jr.  
The  
Right Choice for Shareholders  
2  
Helped  
double  
revenue  
at  
GE  
Energy  
to

over  
\$50  
billion

representing  
2/3  
of  
GE's  
financial  
revenues

Oversaw GE's Oil & Gas, Power & Water, and Energy management businesses, which employ more than 100,000 people in over 165 countries

Led  
streamlining  
and  
turnarounds

at  
GE  
Infrastructure  
and  
Energy  
sectors

and  
the  
GE

Transportation Systems division; was member of GE's Corporate Executive Council  
Mr. Krenicki is one of America's top corporate executives with a strong track record of success,  
experience, and leadership in operations, oil and gas, and energy  
Senior partner at private equity firm Clayton, Dubilier & Rice

Director  
Experience:  
Chairman  
(and  
interim  
CEO)  
of  
ServiceMaster  
Global  
Holdings;  
Wilsonart  
International

Former Director: GE Capital

Source: Bloomberg, CapIQ, The Corporate Library

John Krenicki's experience leading large-scale initiatives and operations across a global energy portfolio will add important perspective to the Hess Board as the Company completes its transformation to a pure play E&P company

Dr. Kevin Meyers

The

Right Choice for Shareholders

3

Helped divest \$6 billion of low-growth, low-margin assets at ConocoPhillips to focus capital into emerging shale plays

Oversaw

6,000

employees

and

a

\$6

billion

annual  
capital  
program,  
and  
was  
responsible  
for  
reorganizing and driving business value in the Americas E&P portfolio  
Spearheaded  
the  
Company's  
development  
of  
the  
Eagle  
Ford,  
moving  
it  
from  
exploration  
to  
a  
twelve-  
rig development program in less than a year, and increased investment in both the Permian Basin  
and the Bakken  
ConocoPhillips  
stock price increased approximately 60% during his tenure  
Director Experience: Bill Barrett Corporation, Denbury Resources, Hornbeck Offshore Resources,  
and Precision Drilling Corporation  
Former Director: LUKOIL  
Source: Bloomberg, CapIQ, The Corporate Library  
Based on his experience, Dr. Meyers will bring to the  
Hess Board decades of managing cost-efficient E&P  
operations in geographies directly relevant to Hess  
focused E&P portfolio



Fredric Reynolds

The  
Right Choice for Shareholders

4

Led several significant reorganizations, asset divestitures and spinoffs, including the sale of all of the legacy industrials business of Westinghouse, the spinoff of MTV Networks, and the firm-wide reorganization of CBS

While CFO of CBS, shareholders experienced substantial share appreciation and return of capital

Other

C-level  
experience  
includes

CFO  
positions

at  
Viacom,

PepsiCo  
Foods  
International  
and  
Frito-

Lay and the CEO position at a key Viacom subsidiary

Director Experience: AOL (Lead Director), Metro-Goldwyn-Mayer Studios, Mondelez International  
(formally Kraft Foods)

Former Director: Blockbuster, Sportsline.com, and The Reader's Digest Association

Source: Bloomberg, CapIQ, The Corporate Library

Fredric Reynolds will bring to the Hess Board his  
substantial experience as a CFO with a successful  
track record of financial oversight, leading a  
successful transformation, returning capital, and  
delivering long-term returns

William Schrader

The

Right Choice for Shareholders

5

Led BP's assets in Azerbaijan, Indonesia, and TNK-BP

TNK-BP comprised 29% of BP's total production

During his tenure as President of BP Azerbaijan, production increased from 240,000 bpd to over 950,000 bpd, while operating costs were reduced from \$7/bbl to \$4/bbl

Oversaw and drove focused international growth strategies and efficiencies during his 30 years at BP

Deep experience in joint venture and other production and cost-sharing structures

Director Experience: Ophir Energy

Source: Bloomberg, CapIQ, The Corporate Library

William Schrader is an outstanding E&P executive responsible for transforming BP's best and most valued E&P assets and will bring to the Board his experience as a disciplined E&P operator with

expertise in production sharing structures,  
government relations, and delivering returns

Dr. Mark Williams  
The  
Right Choice for Shareholders

6  
Worked for over 30 years at Shell, including for more than 17 years in Shell's E&P and upstream  
business, serving most recently as a member of the Executive Committee of Royal Dutch Shell  
Transformed  
the  
U.S.  
downstream  
business  
by  
leading  
the  
creation  
of  
the  
Shell  
/

Texaco

/

Saudi

Aramco alliance in the late 1990s

One of three top operating executives responsible for all strategic, capital, and operational matters at Royal Dutch Shell

Oversaw \$400 billion in revenues and approximately 55,000 people, generating \$5.3 billion in profit annually,

and

redirected

a

\$6

billion

annual

investment

into

the

higher-growth

markets

of

China

and

Brazil, while strengthening Shell's position in key hubs in the U.S. Gulf Coast and Singapore

Source: Bloomberg, CapIQ, The Corporate Library

Mark Williams' experience at the highest management

levels of one of the world's largest oil and gas

companies and service in its top executive group

charged with setting strategy and direction will

provide invaluable insights to Hess' Board

Other Information

Important Additional Information

Hess Corporation, its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxy

shareholders

in

connection

with

the

matters

to

be

considered

at

Hess

2013

Annual

Meeting.

Hess

has

filed

a

definitive

proxy

statement

and

form of WHITE proxy card with the U.S. Securities and Exchange Commission in connection with the 2013 Annual Meeting.

**SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT AND ACCO**

**PROXY**

**CARD**

**AS**

**THEY**

**CONTAIN**

**IMPORTANT**

**INFORMATION.**

Information

regarding

the

identity

of

potential

participants,

and

their

direct

or  
indirect  
interests,  
by  
security  
holdings  
or  
otherwise,  
is  
set  
forth  
in  
the  
proxy  
statement  
and  
other  
materials  
filed  
with  
the  
SEC.

Shareholders

will be able to obtain any proxy statement, any amendments or supplements to the proxy statement and other documents filed b

SEC  
for  
no  
charge  
at  
the  
SEC's  
website  
at  
[www.sec.gov](http://www.sec.gov).

Copies  
will  
also  
be  
available  
at  
no  
charge  
at  
Hess  
website  
at  
[www.hess.com](http://www.hess.com),  
by  
writing  
to



Hess  
Corporation  
at  
1185  
Avenue  
of  
the  
Americas,  
New  
York,  
NY  
10036,  
by  
calling  
Hess  
proxy  
solicitor,  
MacKenzie  
Partners,  
toll-  
free at (800) 322-2885 or by email at [hess@mackenziepartners.com](mailto:hess@mackenziepartners.com).

7