

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):

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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:

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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

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7