

WEST DAVID J  
Form 4  
May 27, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WEST DAVID J

2. Issuer Name and Ticker or Trading Symbol  
HERSHEY CO [HSY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
100 CRYSTAL A DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/25/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President

HERSHEY, PA 17033

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/25/2011		M		64,100	A	\$ 32.25
Common Stock	05/25/2011		S		64,100	D	\$ 54.1377
Common Stock	05/25/2011		M		54,100	A	\$ 37.755
Common Stock	05/25/2011		S		54,100	D	\$ 54.1986
Common Stock	05/25/2011		M		29,050	A	\$ 52.3

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Common Stock	05/25/2011	S	29,050	D	\$ 54.2832	126,031	D	
Common Stock	05/25/2011	M	28,050	A	\$ 45.78	154,081	D	
Common Stock	05/25/2011	S	28,050	D	\$ 54.076	126,031	D	
Common Stock	05/25/2011	M	181,455	A	\$ 35.87	307,486	D	
Common Stock	05/25/2011	S	181,455	D	\$ 54.0852	126,031	D	
Common Stock	05/25/2011	M	141,245	A	\$ 34.89	267,276	D	
Common Stock	05/25/2011	S	141,245	D	\$ 54.0786	126,031	D	
Common Stock	05/25/2011	M	73,100	A	\$ 39.26	199,131	D	
Common Stock	05/25/2011	S	73,100	D	\$ 54.0383	126,031	D	
Common Stock	05/26/2011	S	120,031	D	\$ 54.0243	6,000	D	
Common Stock	05/26/2011	G V	6,000	D	\$ 0	0	D	
Common Stock						926,418 <u>(1)</u>	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Non-qualified Stock Option	\$ 32.25	05/25/2011		M	64,100	<u>(3)</u> 02/02/2013	Common Stock 64

(Right to Buy) (2)									
Non-qualified Stock Option (Right to Buy) (4)	\$ 37.755	05/25/2011	M	54,100	(5)	02/01/2014	Common Stock	54	
Non-qualified Stock Option (Right to Buy)	\$ 52.3	05/25/2011	M	29,050	(6)	02/15/2016	Common Stock	29	
Non-qualified Stock Option (Right to Buy)	\$ 45.78	05/25/2011	M	28,050	(7)	10/01/2017	Common Stock	28	
Non-qualified Stock Option (Right to Buy)	\$ 35.87	05/25/2011	M	181,455	(8)	02/12/2018	Common Stock	181	
Non-qualified Stock Option (Right to Buy)	\$ 34.89	05/25/2011	M	141,245	(9)	02/16/2019	Common Stock	141	
Non-qualified Stock Option (Right to Buy)	\$ 39.26	05/25/2011	M	73,100	(10)	02/22/2020	Common Stock	73	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST DAVID J 100 CRYSTAL A DRIVE HERSHEY, PA 17033	X		Executive Vice President	

## Signatures

/s/ Bonnie S. Martin, Attorney-in-Fact for David J.  
West

05/27/2011

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The total amount of securities reported as indirectly owned by the reporting person includes 8,478 shares acquired from February 1, 2011 through April 29, 2011, pursuant to the Company's 401(k) Plan ("Plan"). The information is based on a report dated May 2, 2011, provided by the Plan trustee.
  - (2) These options are from an option grant previously reported as 32,050 options at an exercise price of \$64.50. The option grants were adjusted to reflect the two-for-one stock split on June 15, 2004.
  - (3) The options vested according to the following schedule: 25% vested on February 3, 2004; 25% vested on February 3, 2005; 25% vested on February 3, 2006 and 25% vested on February 3, 2007.

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- (4) These options are from an option grant previously reported as 27,050 options at an exercise price of \$75.51. The option grants were adjusted to reflect the two-for-one stock split on June 15, 2004.
- (5) The options vested according to the following schedule: 25% vested on February 2, 2005; 25% vested on February 2, 2006; 25% vested on February 2, 2007 and 25% vested on February 2, 2008.
- (6) The options vested according to the following schedule: 25% vested on February 16, 2007; 25% vested on February 16, 2008; 25% vested on February 16, 2009 and 25% vested on February 16, 2010.
- (7) The options vested according to the following schedule: 25% vested on October 2, 2008; 25% vested on October 2, 2009; and 25% vested on October 2, 2010. Options scheduled to vest on October 2, 2011 will be forfeited.
- (8) The options vested according to the following schedule: 25% vested on February 13, 2009; 25% vested on February 13, 2010; and 25% vested on February 13, 2011. Options scheduled to vest on February 13, 2012 will be forfeited.
- (9) The options vested according to the following schedule: 25% vested on February 17, 2010 and 25% vested on February 17, 2011. Options scheduled to vest on February 17, 2012 and February 17, 2013 will be forfeited.
- (10) The options vested according to the following schedule: 25% vested on February 23, 2011. Options scheduled to vest on February 23, 2012; February 23, 2013 and February 23, 2014 will be forfeited.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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