

Hubbard David  
Form 4  
March 02, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Hubbard David

(Last) (First) (Middle)  
3336 LAKE RUN DRIVE  
(Street)

TALLAHASSEE, FL 32309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FLOWERS FOODS INC [FLO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/29/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP/Information Technology, CIO

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 02/29/2012                           |  | M                              |   | 560   | A  | \$ 0                              |
| Common Stock                    | 02/29/2012                           |  | F                              |   | 205   | D  | \$ 19.14                          |
| Common Stock                    |                                      |  |                                |   | 711   | I  |                                   |

By 401(k)  
(1)

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

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SEC 1474  
(9-02)

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**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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Award <sup>(2)</sup>      | \$ 0 <sup>(3)</sup>                                    | 02/29/2012                           |  | D                              | 115   | 02/09/2012 <sup>(4)</sup>                                | Common Stock  | 115                           |
| Restricted Stock Award <sup>(2)</sup>      | \$ 0 <sup>(3)</sup>                                    | 02/29/2012                           |  | M                              | 560   | 02/09/2012 <sup>(4)</sup>                                | Common Stock  | 560                           |
| Option (Right to Buy) <sup>(2)</sup>       | \$ 13.05   |                                      |  |                                |   | 02/05/2010 02/05/2014                                    | Common Stock  | 3,150                         |
| Option (Right to Buy) <sup>(2)</sup>       | \$ 16.5  |                                      |  |                                |   | 02/04/2011 02/04/2015                                    | Common Stock  | 3,225                         |
| Option (Right to Buy) <sup>(2)</sup>       | \$ 15.89   |                                      |  |                                |   | 02/09/2012 02/09/2016                                    | Common Stock  | 3,375                         |
| Option (Right to Buy) <sup>(2)</sup>       | \$ 16.67   |                                      |  |                                |   | 02/09/2013 02/09/2017                                    | Common Stock  | 4,125                         |
| Option (Right to Buy) <sup>(2)</sup>       | \$ 16.31   |                                      |  |                                |   | 02/11/2014 02/11/2018                                    | Common Stock  | 4,425                         |
| Restricted Stock Award <sup>(2)</sup>      | \$ 0 <sup>(5)</sup>                                    |                                      |  |                                |   | <sup>(6)</sup> <sup>(4)</sup>                            | Common Stock  | 675                           |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Hubbard David  
3336 LAKE RUN DRIVE  
TALLAHASSEE, FL 32309

VP/Information Technology, CIO

## Signatures

/s/ Stephen R. Avera,  
Agent

03/02/2012

\_\_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) Total includes exempt acquisitions of shares allocated to reporting person in Issuer's 401(k) Plan, as of 12/31/2011.
- (2) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (3) In accordance with the terms of the 2010 Restricted Stock Award Agreement, the performance shares awarded do not have a conversion or exercise price.
- (4) Grant expires on the vesting date if performance measures are not met.
- (5) In accordance with the terms of the 2011 Restricted Stock Award Agreement, the performance shares awarded do not have a conversion or exercise price.
- (6) The company anticipates that in accordance with the terms of the 2011 Restricted Stock Award Agreement the vesting date of the performance shares awarded shall be the date of the filing of the company's Annual Report on Form 10-K with the SEC in 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.