

Jastrzebski Thaddeus J
 Form 4
 May 05, 2010

FORM 4

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

OMB APPROVAL

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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 *
 Jastrzebski Thaddeus 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)
 05/04/2010

____ Director _____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
 SVP, President Hershey Intl.

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 320.851 ⁽¹⁾ | I | 401(k) Plan |
| Common Stock ⁽²⁾ | 05/04/2010 | | M | 300 ⁽³⁾ A \$ 0 | 11,561 | D | |

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

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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. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Restricted Stock Units ⁽⁴⁾ | \$ 0 ⁽⁵⁾ | 05/04/2010 | | M | 300 | ⁽⁶⁾ / ⁽⁷⁾ | Common Stock | 300 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jastrzebski Thaddeus J 100 CRYSTAL A DRIVE HERSHEY, PA 17033 | | | SVP, President Hershey Intl. | |

Signatures

Bonnie S. Martin, Attorney-in-Fact for Thaddeus J. Jastrzebski
 Signature: _____ Date: 05/05/2010

**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).

The total amount of securities reported as indirectly owned by the reporting person includes .588 shares acquired from April 1, 2010 through April 30, 2010, pursuant to the Company's 401(k) Plan (?Plan?). The information is based on a report dated May 3, 2010, provided by the Plan Trustee.

(1) Restricted Stock Units (?RSUs?) converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. The units are payable only in shares of Common Stock at the end of the deferral period.

(2) Each deferred phantom stock unit is equivalent to one share of Common Stock of The Hershey Company.

Restricted Stock Units (?RSUs?) granted on May 4, 2007 of which 300 RSUs vested on May 4, 2010. The remaining RSUs will vest on May 4, 2011. Once vested, RSUs may be: (1) settled in cash having a value equivalent to the closing price of Common Stock on the New York Stock Exchange on the day preceding the vesting date, in an equal number of shares of Common Stock, or in a combination of cash and Common Stock; or (2) deferred under the Company's Deferred Compensation Plan. RSUs deferred as phantom stock units are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to defer payment of the RSU award in phantom shares of Common Stock.

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- (5) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
- (6) See Footnote (4) above.
- (7) See Footnote (4) above.

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.