

FLOWERS FOODS INC  
Form 4  
March 01, 2006

**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 \*  
MCMULLIAN AMOS R

(Last) (First) (Middle)  
1919 FLOWERS CIRCLE  
  
(Street)

THOMASVILLE, GA 31757

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/27/2006

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)  
Chairman Emeritus

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/27/2006		M		393,700	A	\$ 6.31
Common Stock	02/28/2006		S		204,500 <u>(1)</u>	D	\$ 27.6

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

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(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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number Shares
Option (Right to Buy) <sup>(2)</sup>	\$ 6.31	02/27/2006		M	393,700	01/03/2004	04/06/2011	Common Stock	393,700
Option (Right to Buy) <sup>(2)</sup>	\$ 14.01					01/03/2004	07/13/2013	Common Stock	366,000
Restricted Stock Award <sup>(2)</sup>	\$ 0					06/06/2006	<sup>(3)</sup>	Common Stock	2,930

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMULLIAN AMOS R 1919 FLOWERS CIRCLE THOMASVILLE, GA 31757	X			Chairman Emeritus

## Signatures

Stephen R. Avera,  
Agent                                      03/01/2006

         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) Shares sold in connection with the exercise of a nonqualified stock option on 02/27/2006.
  - (2) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
  - (3) No expiration date.

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.