

HERSHEY CO

Form 4

April 08, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jastrzebski Thaddeus J

(Last) (First) (Middle)

100 CRYSTAL A DRIVE

(Street)

HERSHEY, PA 17033

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HERSHEY CO [HSY]

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

04/07/2008

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)

SVP, President Hershey Intl.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	04/07/2008		M		188 ⁽²⁾	A	\$ 0
Common Stock	04/07/2008		F		51	D	\$ 39.03
					301.646 ⁽¹⁾	I	401(k) Plan
					5,284	D	
					5,233	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0 ⁽³⁾	04/07/2008		M	188	⁽⁵⁾	⁽⁶⁾	Common Stock	3,012	\$ 0 ⁽⁷⁾

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

Thaddeus J.
Jastrzebski

04/08/2008

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 2.238 shares acquired from February 1, 2008
- (1) through March 31, 2008, pursuant to the Company's 401(k) Plan. These shares were acquired at various intervals. The closing price on March 31, 2008 was \$37.67. The exact price of each share at the date of acquisition is not readily determinable.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
- (3) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
- (4) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.

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Restricted Stock Units ("RSUs") granted on April 7, 2006 of which 188 RSUs vested on April 7, 2008. The remaining unvested RSUs from that grant will vest according to the following schedule: 187 on April 7, 2009 and 187 on April 7, 2010. Once vested, RSUs may be:

- (5) (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 shares of Common Stock are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to settle the vested RSUs for stock (except for shares withheld to satisfy tax withholding obligation).

Restricted Stock Units ("RSUs") granted on April 7, 2006 of which 188 RSUs vested on April 7, 2008. The remaining unvested RSUs from that grant will vest according to the following schedule: 187 on April 7, 2009 and 187 on April 7, 2010. Once vested, RSUs may be:

- (6) (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 shares of Common Stock are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to settle the vested RSUs for stock (except for shares withheld to satisfy tax withholding obligation).

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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