HERSHEY FOODS CORP
Form 4
February 08, 2005

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HERNQUIST THOMAS K

(Last) (First) (Middle)

100 CRYSTAL A DRIVE

(Street)

HERSHEY, PA 17033

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HERSHEY FOODS CORP [HSY]

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP, Chief Marketing Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/04/2005		M		300	A	$ 32.23	6,613.7772	D	
Common Stock	02/04/2005		S		300	D	$ 59.96	6,313.7772	D	
Common Stock	02/04/2005		M		2,200	A	$ 32.23	8,513.7772	D	
Common Stock	02/04/2005		S		2,200	D	$ 59.95	6,313.7772	D	
Common Stock	02/04/2005		M		2,500	A	$ 32.23	8,813.7772	D	

Common Stock	02/04/2005		S	2,500	D	$ 59.953	6,313.7772 (1)	D	
Common Stock							338.22	I	401(k) Plan

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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Qualified Stock Option (right to buy) (2)	$ 32.23	02/04/2005		M			300	(3)	04/27/2013	Common Stock	300
Non-Qualified Stock Option (right to buy) (2)	$ 32.23	02/04/2005		M			2,200	(3)	04/27/2013	Common Stock	2,20
Non-Qualified Stock Option (right to buy) (2)	$ 32.23	02/04/2005		M			2,500	(3)	04/27/2013	Common Stock	2,50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERNQUIST THOMAS K 100 CRYSTAL A DRIVE HERSHEY, PA 17033			SVP, Chief Marketing Officer	

Signatures

Thomas K. Hernquist	02/08/2005
**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 directly owned by the reporting person in Column 5 of Table I includes 26.000 shares acquired on June 15, 2004; 29.2663 shares on September 15, 2004; and 24.5109 shares on December 15, 2004 pursuant to Hershey Foods' Dividend Reinvestment Plan. The total amount also includes the acquisition of 3,117.0000 additional shares as a result of the two-for-one stock split on June 15, 2004.
(2)	These options are from an option grant previously reported as 37,100 options at an exercise price of $64.46. The option grant was adjusted to reflect the 2-for-1 stock split on June 15, 2004.
(3)	The options vest according to the following schedule: 25% vested on April 28, 2004; an additional 25% will vest on April 28, 2005; an additional 25% will vest on April 28, 2006; and the final 25% will vest on April 28, 2007.

Remarks:

The total amount of securities reported as indirectly owned by the reporting person in Column 5 of Table I (401(k) Plan) inclu

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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