

HERSHEY CO
Form 4
April 08, 2008

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 *
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)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 301.646 ⁽¹⁾ | I | 401(k) Plan |
| Common Stock | 04/07/2008 | | M | 188 ⁽²⁾ A \$ 0 | 5,284 | D | |
| Common Stock | 04/07/2008 | | F | 51 D \$ 39.03 | 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 or Value of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock Units | \$ 0 ⁽³⁾ | 04/07/2008 | | M | 188 | ⁽⁵⁾ / ⁽⁶⁾ | Common Stock | 3,012 \$ 0 |

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 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.
- (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.

Edgar Filing: HERSHEY CO - Form 4

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.

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.