Idrovo Javier H Form 4 February 24, 2011

FORM 4

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

OMB APPROVAL OMB 3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF burden hours per

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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

SECURITIES

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Idrovo Javier H | | | 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) | 3. Date of Earliest Transaction | (Check an applicable) | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | | |
| 100 CRYSTAL A DRIVE | | 3 | 02/22/2011 | X Officer (give title Other (specify below) SVP, Strategy & Business Dev | | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| HERSHEY, PA 17033 | | | | Form filed by More than One Reporting Person | | | |

| (City) | (State) | (Zip) Tabl | le I - Non-I | Derivative (| Secur | ities Acqu | iired, Disposed of | f, or Beneficial | y Owned |
|--------------------------------------|---|---|---|--------------|-------|--|---|------------------|---------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or | | | 5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 02/22/2011 | | M | 3,914 | A | \$ 35.23 | 3,914 | D | |
| Common Stock | 02/22/2011 | | S <u>(1)</u> | 3,914 | D | \$ 51 | 0 | D | |
| Common Stock | 02/22/2011 | | M | 10,735 | A | \$ 34.89 | 10,735 | D | |
| Common Stock | 02/22/2011 | | S(2) | 10,735 | D | \$ 51 | 0 | D | |
| Common Stock | 02/22/2011 | | A | 14,750 | A | \$ 0 | 14,750 | D | |

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D \$ 14,375 Common 02/22/2011 F D Stock

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. Transactio Code (Instr. 8) | TransactionDerivative Code Securities Acquired | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and A Underlying Se (Instr. 3 and 4 |
|---|---|---|---|--|--|--------|--|--------------------|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-qualified Stock Option (Right to Bu | n \$ 35.23 | 02/22/2011 | | M(3) | | 3,914 | (5) | 12/01/2018 | Common Stock |
| Non-qualified Stock Option (Right to Bu | n \$ 34.89 | 02/22/2011 | | M(4) | | 10,735 | <u>(6)</u> | 02/16/2019 | Common Stock |
| Non-qualified Stock Option (Right to Bu | n \$51.42 | 02/22/2011 | | A | 26,495 | | <u>(7)</u> | 02/21/2021 | Common Stock |

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

Idrovo Javier H 100 CRYSTAL A DRIVE HERSHEY, PA 17033

SVP, Strategy & Business Dev

Signatures

/s/ Bonnie S. Martin, Attorney-in-Fact for Javier H. 02/24/2011 Idrovo

**Signature of Reporting Person Date

Reporting Owners 2

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 exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2010.
- (2) See Footnote (1) above.
- (3) See Footnote (1) above.
- (4) See Footnote (1) above.
- (5) The options vest according to the following schedule: 25% vested on December 2, 2009, 25% vested December 2, 2010; 25% will vest on December 2, 2011 and 25% will vest on December 2, 2012.
- (6) The options vest according to the following schedule: 25% vested on February 17, 2010, 25% vested February 17, 2011; 25% will vest on February 17, 2012 and 25% will vest on February 17, 2013.
- Options vest according to the following schedule: 25% vest on the first anniversary of the award date, an additional 25% vest on the (7) second anniversary of the award date, an additional 25% vest on the third anniversary of the award date, and the options become fully vested on the fourth anniversary of the award 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.