Jastrzebski Thaddeus J Form 4 May 06, 2009

FORM 4

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

OMB APPROVAL

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SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

obligations may continue. See Instruction

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Common

Common

Stock (2)

05/04/2009

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Jastrzebski Thaddeus J Issuer Symbol HERSHEY CO [HSY] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify Officer (give title 100 CRYSTAL A DRIVE 05/04/2009 below) below) SVP, President Hershey Intl. (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 Form filed by More than One Reporting HERSHEY, PA 17033 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

 $300^{(3)}$ A

\$0

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

A

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SEC 1474

(9-02)

310.503 (1)

6,382

Ι

D

401(k)

Plan

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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)	4. Transac Code (Instr. 8	ction I B) S A (I o (Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Derivat Securit (Instr. 5
			Code '	V ((A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Restricted Stock Units (4)	\$ 0 (5)	05/04/2009	M		3	800	<u>(6)</u>	<u>(7)</u>	Common Stock	300	\$ (

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. 05/06/2009 Jastrzebski

**Signature of Date
Reporting Person

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 represents a reduction of .445 shares allocated to the reporting person?s account in the Company?s 401(k) Plan as of April 30, 2009. To manage liquidity needs of the 401(k) Plan, the Plan

- (1) Trustee from time-to-time maintains a lower overall share balance (versus cash) in the Plan, which in this instance resulted in a reduction in the number of shares allocated to the reporting person?s account when compared to the reporting person?s Form 4 filed on April 7, 2009. The information is based on a report dated April 30, 2009, provided by the Plan Trustee.
- (2) Restricted Stock Units ("RSUs") converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. The units are payable only in shares of Common Stock at the end of the deferral period.
- (3) Each deferred phantom stock unit is equivalent to one share of Common Stock of The Hershey Company.
- (4) Restricted Stock Units (?RSUs?) granted on May 4, 2007 of which 300 RSUs vested on May 4, 2009. The remaining RSUs will vest according to the following schedule: 300 on May 4, 2010 and 300 on May 4, 2011. Once vested, RSUs may be: (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

Reporting Owners 2

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Deferred Compensation Plan. RSUs deferred as phantom stock units are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to defer payment of the RSU award in phantom shares of Common Stock.

- (5) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
- (6) See Foonote (4) above.
- (7) See Footnote (4) above.

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.