

Alfonso Humberto P
Form 4
September 02, 2009

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

OMB APPROVAL

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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 *
Alfonso Humberto P

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)
100 CRYSTAL A DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2009

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
SVP CFO

(Street)
HERSHEY, PA 17033

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					92,899 ⁽¹⁾	I	401(k) Plan
Common Stock ⁽²⁾	09/01/2009		M		500	A	\$ 0
Common Stock	09/01/2009		F		14	D	\$ 39.23

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

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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)
Restricted Stock Units	\$ 0 ⁽³⁾	09/01/2009		M	500 ₍₄₎	⁽⁶⁾ / ⁽⁷⁾	Common Stock 500	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alfonso Humberto P 100 CRYSTAL A DRIVE HERSHEY, PA 17033			SVP CFO	

Signatures

Humberto P.
Alfonso 09/02/2009

**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 represents a reduction of .057 shares allocated to the reporting person's account in the Company's 401(k) Plan as of July 31, 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 401(k) 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 July 17, 2009. The information is based on a report dated July 31, 2009, provided by the Plan Trustee.

(2) Vested RSUs granted under the Company's Key Employee Incentive Plan (?Plan?) of which 375 units are converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. Each deferred phantom stock unit is equivalent to one share of Common Stock of The Hershey Company and is payable only in shares of Common Stock at the end of the deferral period. The remaining 125 units are converted and settled with the Company in stock as permitted under the Plan.

(3)

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Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.

RSUs granted on September 1, 2006 under the Company's Key Employee Incentive Plan of which 500 RSUs vested on September 1, 2009. The remaining 500 RSUs from that grant will vest on September 1, 2010. Once vested, RSUs may be: (1) settled in cash having a value equivalent to the closing price of Common Stock of The Hershey Company (?Common Stock?) on the New York Stock Exchange

- (4) 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 125 RSUs for Common Stock and defer payment of 375 RSUs as phantom shares of Common Stock (except for shares withheld to satisfy tax withholding obligations).
- (5) See Footnote (3) above.
- (6) See Footnote (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.

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