

FERNANDEZ MANUEL A  
Form 4  
January 05, 2011

**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 \*  
FERNANDEZ MANUEL A

(Last) (First) (Middle)

12600 GATEWAY BOULEVARD

(Street)

FORT MYERS, FL 33913

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FLOWERS FOODS INC [FLO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2011

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/03/2011		M	V Amount (A) or (D) Price 4,210 A \$ 0 (2)	18,412	D	
Common Stock					2,854	I	Flowers Stock Tracking A/C (4)

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

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SEC 1474 (9-02)

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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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	01/03/2011		M	4,210	01/02/2011 <sup>(3)</sup>	Common Stock	4,210
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	01/03/2011		A	4,010	01/03/2013 <sup>(3)</sup>	Common Stock	4,010
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>					06/05/2008 <sup>(3)</sup>	Common Stock	3,435
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>					02/05/2009 <sup>(3)</sup>	Common Stock	5,130
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(5)</sup>					06/03/2009 <sup>(3)</sup>	Common Stock	3,580
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>					01/02/2010 <sup>(3)</sup>	Common Stock	5,540
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>					06/05/2011 <sup>(3)</sup>	Common Stock	200
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>					06/08/2011 <sup>(3)</sup>	Common Stock	4,020
Deferred Stock <sup>(1)</sup>	\$ 0 <sup>(2)</sup>					01/04/2012 <sup>(3)</sup>	Common Stock	4,490

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

FERNANDEZ MANUEL A  
12600 GATEWAY BOULEVARD    X  
FORT MYERS, FL 33913

## Signatures

/s/ Stephen R. Avera,  
Agent

01/05/2011

Date

\_\_Signature of 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).
- (1) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (2) In accordance with the terms of the Deferred Shares Agreement for Directors, the deferred shares awarded do not have a conversion or exercise price.
- (3) No expiration date.  
  
Under the terms of the Flowers Foods Executive Deferred Compensation Plan, reporting person elected to have a portion of plan
- (4) contributions valued as shares of the issuer's common stock, as of the closing stock price on 01/02/2009. Each unit of the Flowers Stock Tracking Account is the equivalent of one share of issuer's common stock.
- (5) In accordance with the terms of the 2010 Restricted Stock Award Agreement, the performance shares awarded do not have a conversion or exercise price.

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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