

Idrovo Javier H  
Form 4  
May 04, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
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)  
100 CRYSTAL A DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/03/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Strategy & Business Dev

HERSHEY, PA 17033

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Common Stock	05/03/2011		M		1	A	\$ 35.23 14,376	D
Common Stock	05/03/2011		S <sup>(1)</sup>		1	D	\$ 57.3 14,375	D
Common Stock	05/03/2011		M		10,735	A	\$ 34.89 25,110	D
Common Stock	05/03/2011		S <sup>(1)</sup>		1,000	D	\$ 57.25 24,110	D
Common Stock	05/03/2011		S <sup>(1)</sup>		500	D	\$ 57.26 23,610	D

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Common Stock	05/03/2011	<u>S</u> (1)	8,635	D	\$ 57.3	14,975	D
Common Stock	05/03/2011	<u>S</u> (1)	600	D	\$ 57.4233	14,375	D
Common Stock	05/03/2011	M	8,583	A	\$ 39.26	22,958	D
Common Stock	05/03/2011	<u>S</u> (1)	1,000	D	\$ 57.25	21,958	D
Common Stock	05/03/2011	<u>S</u> (1)	2,500	D	\$ 57.276	19,458	D
Common Stock	05/03/2011	<u>S</u> (1)	4,583	D	\$ 57.3	14,875	D
Common Stock	05/03/2011	<u>S</u> (1)	500	D	\$ 57.34	14,375	D

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

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(9-02)

**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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 35.23	05/03/2011		<u>M</u> (1)	1	<u>(2)</u>	12/01/2018	Common Stock	1
Non-qualified Stock Option (Right to Buy)	\$ 34.89	05/03/2011		<u>M</u> (1)	10,735	<u>(3)</u>	02/16/2019	Common Stock	10,735
Non-qualified Stock Option (Right to Buy)	\$ 39.26	05/03/2011		<u>M</u> (1)	8,583	<u>(4)</u>	02/22/2020	Common Stock	8,583

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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.  
Idrovo

05/04/2011

\_\_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).
- (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 May 2, 2011.
  - (2) The options vest according to the following schedule: 25% vested on December 2, 2009, 25% vested on December 2, 2010, 25% will vest on December 2, 2011 and 25% will vest on December 2, 2012.
  - (3) The options vest according to the following schedule: 25% vested on February 17, 2010, 25% vested on February 17, 2011, 25% will vest on February 17, 2012 and 25% will vest on February 17, 2013.
  - (4) The options vest according to the following schedule: 25% vested on February 23, 2011, 25% will vest on February 23, 2012, 25% will vest on February 23, 2013 and 25% will vest on February 23, 2014.

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.