

Idrovo Javier H
Form 4
May 04, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Idrovo Javier H

(Last) (First) (Middle)

100 CRYSTAL A DRIVE

(Street)

HERSHEY, PA 17033

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HERSHEY CO [HSY]

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

05/03/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

SVP, Strategy & Business Dev

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/03/2011		M		1	A	\$ 35.23	14,376	D
Common Stock	05/03/2011		S ⁽¹⁾		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 ⁽¹⁾		1,000	D	\$ 57.25	24,110	D
Common Stock	05/03/2011		S ⁽¹⁾		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)			
				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		M ⁽¹⁾		1		⁽²⁾	12/01/2018	Common Stock	1,000,000
Non-qualified Stock Option (Right to Buy)	\$ 34.89	05/03/2011		M ⁽¹⁾		10,735		⁽³⁾	02/16/2019	Common Stock	10,735,000
Non-qualified Stock Option (Right to Buy)	\$ 39.26	05/03/2011		M ⁽¹⁾		8,583		⁽⁴⁾	02/22/2020	Common Stock	8,583,000

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.
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