

HERSHEY CO
Form 4
November 08, 2006

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 *
HERNQUIST THOMAS K

(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)
11/06/2006

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)
SVP, Global Chief Growth Off.

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/06/2006 | | M | 4,100 | \$ 32.23 | 28,854.0332 | D |
| Common Stock | 11/06/2006 | | S | 4,100 | \$ 53.12 | 24,754.0332 | D |
| Common Stock | 11/06/2006 | | M | 300 | \$ 32.23 | 25,054.0332 | D |
| Common Stock | 11/06/2006 | | S | 300 | \$ 53.1 | 24,754.0332 | D |
| Common Stock | 11/06/2006 | | M | 5,000 | \$ 32.23 | 29,754.0332 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|-------------|---|-------------|
| Common Stock | 11/06/2006 | S | 5,000 | D | \$ 53.09 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 200 | A | \$ 32.23 | 24,954.0332 | D | |
| Common Stock | 11/06/2006 | S | 200 | D | \$ 53.08 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 2,300 | A | \$ 32.23 | 27,054.0332 | D | |
| Common Stock | 11/06/2006 | S | 2,300 | D | \$ 53.07 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 1,000 | A | \$ 32.23 | 25,754.0332 | D | |
| Common Stock | 11/06/2006 | S | 1,000 | D | \$ 53.06 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 300 | A | \$ 32.23 | 25,054.0332 | D | |
| Common Stock | 11/06/2006 | S | 300 | D | \$ 53.05 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 5,000 | A | \$ 32.23 | 29,754.0332 | D | |
| Common Stock | 11/06/2006 | S | 5,000 | D | \$ 53.04 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 1,700 | A | \$ 32.23 | 26,454.0332 | D | |
| Common Stock | 11/06/2006 | S | 1,700 | D | \$ 53.03 | 24,754.0332 | D | |
| Common Stock | 11/06/2006 | M | 100 | A | \$ 32.23 | 24,854.0332 | D | |
| Common Stock | 11/06/2006 | S | 100 | D | \$ 53.02 | 24,754.0332 | D | |
| Common Stock | | | | | | 581.937 | I | 401(k) Plan |

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)

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| 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 4,100 | | <u>(2)</u> | 04/27/2013 | Common Stock | 4,100 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 300 | | <u>(2)</u> | 04/27/2013 | Common Stock | 300 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 5,000 | | <u>(2)</u> | 04/27/2013 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 200 | | <u>(2)</u> | 04/27/2013 | Common Stock | 200 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 2,300 | | <u>(2)</u> | 04/27/2013 | Common Stock | 2,300 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 1,000 | | <u>(2)</u> | 04/27/2013 | Common Stock | 1,000 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 300 | | <u>(2)</u> | 04/27/2013 | Common Stock | 300 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 5,000 | | <u>(2)</u> | 04/27/2013 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 1,700 | | <u>(2)</u> | 04/27/2013 | Common Stock | 1,700 |
| Non-Qualified Stock Option (right to buy) | \$ 32.23 | 11/06/2006 | | M | | 100 | | <u>(2)</u> | 04/27/2013 | Common Stock | 100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HERNQUIST THOMAS K 100 CRYSTAL A DRIVE HERSHEY, PA 17033 | | | SVP, Global Chief Growth Off. | |

Signatures

Thomas K
Hernquist 11/08/2006

 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).
- (1) The total amount of securities reported as directly owned by the reporting person in Column 5 of Table I includes 29.0462 shares acquired on June 15, 2006 and 33.8556 shares acquired on September 15, 2006 pursuant to the Company's Dividend Reinvestment Plan.
- (2) The options vest according to the following schedule: 25% vested on April 28, 2004; an additional 25% vested on April 28, 2005; an additional 25% vested on April 28, 2006; and the final 25% will vest on April 28, 2007.

Remarks:

The total amount of securities reported as indirectly owned by the reporting person in Column 5 of Table I (401(k) Plan) inclu

The total amount of securities reported as indirectly owned by the reporting person in Column 5 of Table I (401(k) Plan) has b

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