

Idrovo Javier H
Form 4
February 24, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2011

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

100 CRYSTAL A DRIVE

SVP, Strategy & Business Dev

(Street)

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

HERSHEY, PA 17033

(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 | (A) or (D) | Price |
| Common Stock | 02/22/2011 | | M | | 3,914 | A | \$ 35.23 |
| Common Stock | 02/22/2011 | | S ⁽¹⁾ | | 3,914 | D | \$ 51 0 |
| Common Stock | 02/22/2011 | | M | | 10,735 | A | \$ 34.89 10,735 |
| Common Stock | 02/22/2011 | | S ⁽²⁾ | | 10,735 | D | \$ 51 0 |
| Common Stock | 02/22/2011 | | A | | 14,750 | A | \$ 0 14,750 |

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 November 30, 2010.
- (2) See Footnote (1) above.
- (3) See Footnote (1) above.
- (4) See Footnote (1) above.
- (5) The options vest according to the following schedule: 25% vested on December 2, 2009, 25% vested December 2, 2010; 25% will vest on December 2, 2011 and 25% will vest on December 2, 2012.
- (6) The options vest according to the following schedule: 25% vested on February 17, 2010, 25% vested February 17, 2011; 25% will vest on February 17, 2012 and 25% will vest on February 17, 2013.
- (7) Options vest according to the following schedule: 25% vest on the first anniversary of the award date, an additional 25% vest on the second anniversary of the award date, an additional 25% vest on the third anniversary of the award date, and the options become fully vested on the fourth anniversary of the award date.

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.