

Buck Michele
Form 4
May 05, 2008

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 *
Buck Michele

(Last) (First) (Middle)

THE HERSHEY COMPANY, 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)
05/01/2008

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 Mktg Officer

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)
Common Stock				(A) or (D) Price	141.611 ⁽¹⁾	I	401(k) Plan
Common Stock ⁽²⁾	05/01/2008		M	2,508 ⁽³⁾ A \$ 0	8,043.1528 ⁽⁴⁾	D	

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

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(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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units ⁽⁵⁾	\$ 0 ⁽⁶⁾	05/01/2008		M	2,508	⁽⁵⁾ ⁽⁵⁾	Common Stock	2,508 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Buck Michele THE HERSHEY COMPANY 100 CRYSTAL A DRIVE HERSHEY, PA 17033			SVP Global Chief Mktg Officer	

Signatures

Michele G. 05/02/2008
 Buck

 ^{**}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 indirectly owned by the reporting person includes .8380 shares acquired from January 24, 2008 through April 30, 2008, pursuant to the Company's 401(k) Plan. These shares were acquired at various intervals. The closing price on April 30, 2008 was \$37.38. The exact price of each share at the date of acquisition is not readily determinable.
 - (2) Restricted Stock Units ("RSUs") converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. The units are payable only in shares of Common Stock at the end of the deferral period.
 - (3) Each deferred phantom stock unit is equivalent to one share of Common Stock of The Hershey Company.
 - (4) The total amount of securities reported as directly owned by the reporting person in Column 5 of Table I includes the acquisition of 26.8090 shares on March 14, 2008 pursuant to the Company's Dividend Reinvestment Plan.
 - (5) RSUs awarded on May 1, 2007 of which 2,508 RSUs vested on May 1, 2008. The remaining RSUs from that award will vest according to the following schedule: 2,508 on May 1, 2009 and 2,584 on May 1, 2010. Once vested, RSUs may be: (1) settled in cash having a value equivalent to the closing price of Common Stock on the New York Stock Exchange on the vesting date, in an equal number of shares of

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Common Stock, or in a combination of cash and Common Stock; or (2) deferred under the Company's Deferred Compensation Plan. RSUs deferred as phantom shares of Common Stock are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to defer payment of the RSU award in phantom shares of Common Stock.

(6) Each RSU represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.

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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