

Idrovo Javier H
Form 4
February 24, 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)

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

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

100 CRYSTAL A DRIVE

02/22/2011

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

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Common Stock 02/22/2011 F 375 D \$ 51.42 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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-qualified Stock Option (Right to Buy)	\$ 35.23	02/22/2011		M ⁽³⁾		3,914	<u>(5)</u>	12/01/2018		Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 34.89	02/22/2011		M ⁽⁴⁾		10,735	<u>(6)</u>	02/16/2019		Common Stock
Non-qualified Stock Option (Right to Buy)	\$ 51.42	02/22/2011		A		26,495	<u>(7)</u>	02/21/2021		Common Stock

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 02/24/2011

 **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 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.

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