

FORM 4  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)  
Brace Raymond  
100 Crystal A Drive

Hershey, Pennsylvania 17033

2. Issuer Name and Ticker or Trading Symbol  
Hershey Foods Corporation (HSY)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year  
02/01

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[ ] Director [ ] 10% Owner  
[X] Officer (give title below) [ ] Other (specify below)  
V.P., Conversion & Procurement

7. 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	2) Transaction Date (Month/Day/Year)	3) Transaction Code	4) Securities Acquired(A) or Disposed of (D) Amount	5) Amount of Securities Beneficially Owned at End of Month	6) Nature of Indirect or Beneficial Ownership
Common Stock	02/07/01	J (1)	1,944.0000 A \$58.80000	4,074.0000	D Direct
Common Stock				7,054.8700	I 401(k) Plan
Common Stock				26.9045	I by Daughter
Common Stock				26.9045	I by Son 1
Common Stock				245.1675	I by Son 2

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

1) Title of Derivative Security	2) Conversion or Exercise Price of Derivative Security	3) Transaction Date	4) Transaction Code	5) Number of Derivative Securities Acquired (A) or Disposed of (D)	6) Date Exercisable and Expiration
Deferred Performance Share Unit (1)	\$0.00000	02/07/01	J	2,852.0000	Exercisable Expiration

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11)

1) Title of Derivative Security	3) Transaction Date	7) Title and Amount of Underlying Securities	8) Price of Derivative Security	9) Number of Derivative Securities Beneficially Owned at End of Month	10) Nature of Indirect or Beneficial Ownership
Deferred Performance Share Unit (1)	02/07/01	Common Stock	\$58.80000	10,589.0000	D Direct

Explanation of Responses:

(1) Settlement of Deferred Performance Share Units deferred on February 10, 1997, pursuant to Hershey Foods Corporation Key Employee Incentive Plan. Settlement involved the payment of the entire deferred award of 2,852 Performance Share Units less certain mandatory tax withholdings (908 shares).

SIGNATURE OF REPORTING PERSON  
/S/ Brace, Raymond  
DATE 03/09/2001