Instruction 1(b).

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |
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| Check this box if no longer subject to Section 16. Form 4 or Form 5 | STATEMENT OF |
|---|--------------|
| obligations may continue. See | |

F CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* DUTKOWSKY ROBERT M | | | | | | 2. Issuer Name and Ticker or Trading Symbol HERSHEY CO [HSY] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | |
|--|--|---------|---|--------------|---|---|-------------------------|--|--------|--|--------------------|--------------------|--|--|---|---|---|-------------------------|------------|--|
| (Last) | (Fi | rst) (M | Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 10/01/2023 | | | | | | | | | | Office belov | er (give title v) | | Other (s below) | specify | |
| 19 EAST CHOCOLATE AVENUE | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Inc Line) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) HERSHI | EY PA | . 1 | 7033 | | | | | | | | | | X | Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) | (St | ate) (Z | Zip) | | Rul | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | | |
| | | | | | | Check this box to indicate that a transaction was made pursuant to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Ir | | | | | | | | t to a con Instruction | tract, instru on 10. | uction or writt | en plan | that is inter | nded to | |
| | | Table | I - Nor | n-Deriva | ative S | Secu | rities | Acq | uired, | Dis | posed of | , or E | 3ene | eficiall | y Own | ed | | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Date) | | | | y/Year) Exec | | Deemed cution Date, ny nth/Day/Year) | | 3. 4. Securitie Transaction Disposed (Code (Instr. 8) | | es Acquired (A) Of (D) (Instr. 3, 4 | | (A) or 3, 4 and | | ties cially Following | Form: | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | | Code | v | Amount | (A) (D) | or | Price | Report Transa (Instr. 3 | action(s) 3 and 4) | | | (Instr. 4) | |
| Common Stock 10/01/2 | | | | | 2023 | | | | A | | 210.929 |) A | 4 | \$ <mark>0</mark> | 2,903.955 | | Ι |) ⁽¹⁾ | | |
| | 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) | tive Conversion Date Execution Date, or Exercise (Month/Day/Year) if any | | 4. Transaction Code (Instr. 8) | | of Deriv Secu Acqu (A) o Disport (D | r osed) r. 3, 4 | Expiration (Month/Da | | | 7. Title and Amount of Securities Underlying Derivative Security (Inst. 3 and 4) | | De Se (Ir | Price of erivative ecurity nstr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | y C | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | Code V (A) (I | | (D) | | | Expiration Date | Title | Amo or Num of Sha | | | | | | | |

Explanation of Responses:

1. The total amount of securities reported as directly owned in Column 5 includes 3.710 shares acquired on September 15, 2023, pursuant to a dividend reinvestment feature of the Company's Directors' Compensation Plan, the provisions of which are substantially similar to the dividend reinvestment features of the broad-based dividend reinvestment plan available generally to Company stockholders.

/s/ Kathleen S. Purcell, Agent for Robert M. Dutkowsky

10/03/2023

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.