

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)  
 Christ William F  
 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  
 01/01
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive Vice President and  
 Chief Operating Officer
7. 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 | 2) Trans-<br>action<br>Date<br>(Month/<br>Day/Year) | 3) Trans-<br>action<br>Code | 4) Securities<br>Acquired(A)<br>or<br>Disposed of (D)<br>Amount | 5) Amount of<br>Securities<br>Beneficially<br>Owned at<br>End of Month | 6) Nature of<br>Ownership<br>D<br>or<br>I | 7) Indirect<br>Beneficial<br>Ownership |
|----------------------|---|-----------------------------|---|--|---|--|
| Common Stock         | 12/31/00  | A V                         | 121.0621  | A (1)  | 25,900.8006                               | D Direct                               |
| Common Stock         | 12/31/00  | A V                         | 53.6500 (2)   | D (3)  | 7,743.1200                                | I 401(k) Plan                          |

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

| 1) Title of Derivative<br>Security               | 2) Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3) Trans-<br>action<br>Date | 4) Trans-<br>action<br>Code | 5) Number of Derivative<br>Securities Acquired (A)<br>or Disposed of (D) | 6) Date Exercisable and<br>Expiration Date |
|--|--|-----------------------------|-----------------------------|--|--|
| Non-Qualified Stock Option<br>(right to buy) (4) | \$58.50000   | 01/10/01                    | A                           | 28,750.0000  | 01/09/11                                   |

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

| 1) Title of Derivative<br>Security               | 3) Trans-<br>action<br>Date | 7) Title and Amount<br>of Underlying<br>Securities | 8) Price<br>of Deri-<br>vative<br>Security | 9) Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned at<br>End of Month | 10) Nature of<br>Ownership<br>D<br>or<br>I | 11) Indirect<br>Beneficial<br>Ownership |
|--|-----------------------------|--|--|--|--|---|
| Non-Qualified Stock Option<br>(right to buy) (4) | 01/10/01                    | Common Stock                                       | 28,750.0000                                | 28,750.0000  | D  | Direct                                  |

Explanation of Responses:

(1)  
 These shares were acquired from November 1, 2000 through December 31, 2000 pursuant to a Hershey Foods Dividend Reinvestment Plan. These shares were purchased at various intervals throughout the period and the closing price on December 29, 2000 was \$64.375. The exact price of each share at date of acquisition is not readily determinable.

(2)  
 This entry represents a reduction in the balance of shares allocated to the account of the reporting person in the Hershey Foods Corporation Employee Savings, Stock Investment and Ownership Plan (ESSIOP). To manage liquidity needs of the Plan, the ESSIOP fiduciary from time-to-time maintains a lower overall share balance (versus cash) in the Plan, which in this instance resulted in a reduction in the number of shares allocated to the reporting person's account when compared to the prior Form 4 report.

(3)  
 See footnote (2) above. The closing price on December 29, 2000 was \$64.375. The exact price of each share at date of disposition is not readily determinable.

(4)  
 These options were granted under the Hershey Foods Corporation Key Employee Incentive Plan, and they have a stock withholding feature which permits the withholding of shares of stock at the time of exercise to satisfy the grantee's income tax withholding rights.

SIGNATURE OF REPORTING PERSON  
/S/ Christ, William F  
DATE 02/06/2001