

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>HERSHEY TRUST CO TRUSTEE IN TRUST FOR MILTON HERSHEY SCHOOL</u>  (Last) (First) (Middle) <u>1 EAST CHOCOLATE AVENUE SUITE 400</u>  (Street) <u>HERSHEY PA 17033</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HERSHEY CO [ HSY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/18/2026</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$1.00 par value	05/18/2026		S		237	D	\$186.7361 <sup>(1)</sup>	1,625,882	D	
Common Stock, \$1.00 par value	05/18/2026		S		257	D	\$187.3219 <sup>(2)</sup>	1,625,625	D	
Common Stock, \$1.00 par value	05/18/2026		S		380	D	\$188.7119 <sup>(3)</sup>	1,625,245	D	
Common Stock, \$1.00 par value	05/18/2026		S		2,120	D	\$189.592 <sup>(4)</sup>	1,623,125	D	
Common Stock, \$1.00 par value	05/18/2026		S		1,502	D	\$190.3358 <sup>(5)</sup>	1,621,623	D	
Common Stock, \$1.00 par value	05/18/2026		S		5,504	D	\$191.4551 <sup>(6)</sup>	1,616,119	D	
Common Stock, \$1.00 par value	05/19/2026		S		171	D	\$190.6373 <sup>(7)</sup>	1,615,948	D	
Common Stock, \$1.00 par value	05/19/2026		S		192	D	\$191.3772 <sup>(8)</sup>	1,615,756	D	
Common Stock, \$1.00 par value	05/19/2026		S		3,333	D	\$192.727 <sup>(9)</sup>	1,612,423	D	
Common Stock, \$1.00 par value	05/19/2026		S		3,647	D	\$193.4528 <sup>(10)</sup>	1,608,776	D	
Common Stock, \$1.00 par value	05/19/2026		S		2,189	D	\$194.5274 <sup>(11)</sup>	1,606,587	D	
Common Stock, \$1.00 par value	05/19/2026		S		468	D	\$195.4458 <sup>(12)</sup>	1,606,119	D	
Common Stock, \$1.00 par value	05/20/2026		S		530	D	\$188.7258 <sup>(13)</sup>	1,605,589	D	
Common Stock, \$1.00 par value	05/20/2026		S		889	D	\$189.6199 <sup>(14)</sup>	1,604,700	D	
Common Stock, \$1.00 par value	05/20/2026		S		4,935	D	\$190.7554 <sup>(15)</sup>	1,599,765	D	
Common Stock, \$1.00 par value	05/20/2026		S		3,556	D	\$191.268 <sup>(16)</sup>	1,596,209	D	
Common Stock, \$1.00 par value	05/20/2026		S		90	D	\$192.12	1,596,119	D	
Common Stock, \$1.00 par value								39,630	I	By Hershey Trust Company <sup>(17)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

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				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Class B Common Stock, \$1.00 par value	(19)							(18)	(18)	Common Stock, \$1.00 par value	54,612,012	54,612,012	D	

**Explanation of Responses:**

- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$186.2500 to \$186.9900, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$187.0852 to \$187.7211, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$188.2479 to \$188.9400, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$189.0495 to \$189.9891, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$190.0179 to \$190.9922, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$191.0218 to \$191.7300, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$190.2550 to \$190.9150, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$191.1435 to \$191.3900, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$192.2400 to \$192.9375, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$193.0000 to \$193.9900, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$194.0057 to \$194.9800, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$195.0000 to \$195.8700, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$188.1867 to \$188.9932, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$189.0403 to \$189.9744, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$190.0437 to \$190.9505, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The Price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at price a ranging from \$191.0093 to \$191.6631, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of The Hershey Company, or to The Hershey Company, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Hershey Trust Company is wholly owned by Milton Hershey School Trust and is trustee for the Milton Hershey School Trust.
- All shares of Class B common stock, \$1.00 par value convertible share-for-share into common stock, \$1.00 par value, at any time, and without payment other than for the fact of conversion. There is no expiration date.
- The conversion price is the market price of the Common Stock on the previous business day.

/s/ Joshua D. Shannon, Deputy      05/20/2026  
CIO

\*\* 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.**