

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>HERSHEY TRUST CO TRUSTEE IN TRUST FOR MILTON HERSHEY SCHOOL</u> (Last) (First) (Middle) <u>100 MANSION ROAD EAST</u> <u>P O BOX 445</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>02/13/2023</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 <input type="checkbox"/> 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	02/13/2023	02/13/2023	C		1,000,000	A	\$239.91 ⁽¹⁾	1,000,000	D	
Common Stock, \$1.00 par value	02/15/2023	02/15/2023	S		1,000,000	D	\$239.91 ⁽²⁾	0	D	
Common Stock, \$1.00 par value								39,630	I	By Hershey Trust Company ⁽³⁾

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)	Date Exercisable	Expiration Date						Title
Class B Common Stock, \$1.00 par value ⁽⁴⁾	\$239.91 ⁽⁵⁾	02/13/2023		C		1,000,000		(4)	(4)	Common Stock, \$1.00 par value	1,000,000	\$239.91 ⁽⁵⁾	57,112,012	D	

Explanation of Responses:

- Shares received upon conversion of Class B common stock. The conversion price is the market price at the time of conversion and represents the closing price on 02/13/2023.
- Shares sold by the Milton Hershey School Trust in a private sale to The Hershey Company.
- 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 at the time of conversion and represents the closing price on 02/13/2023

Derek Holjes, VP Finance
Hershey Trust Co Trustee in 02/15/2023
Trust for Milton Hershey School

** 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.