

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Alfonso Humberto P</u> _____ (Last) (First) (Middle) <u>100 CRYSTAL A DRIVE</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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2007</u>	
		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 <sup>(1)</sup>	07/17/2007		M		6,000	A	\$0 <sup>(2)</sup>	6,000	D	
Common Stock	07/17/2007		D		1,500	D	\$50.55	4,500	D	
Common Stock	07/17/2007		F		4	D	\$50.55	4,496	D	
Common Stock								91.038	I	401(k) Plan

**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
Restricted Stock Units	(2)	07/17/2007		M			6,000 <sup>(3)</sup>	(3)	(3)	Common Stock	6,000	(2)	15,750	D	

**Explanation of Responses:**

- Vested Restricted Stock Units ("RSUs") granted under the Company's Key Employee Incentive Plan ("Plan") of which 4,500 units are converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. Each deferred phantom stock unit is equivalent to one share of Common Stock of The Hershey Company and is payable only in shares of Common Stock at the end of the deferral period. The remaining 1,500 units are converted and settled with the Company in cash as permitted under the Plan.
- Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
- RSUs granted on July 17, 2006 of which 6,000 RSUs vested on July 17, 2007. The remaining 6,000 unvested RSUs from that grant will vest according to the following schedule: 3,000 on July 17, 2008 and 3,000 on July 17, 2009. Once vested, RSUs may be: (1) settled in cash having a value equivalent to the closing price of Common Stock on the New York Stock Exchange on the day preceding the vesting date, in an equal number of shares of Common Stock, or in a combination of cash and Common Stock; or (2) deferred under the Company's Deferred Compensation Plan. RSUs deferred as phantom shares of Common Stock are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to settle 1,500 RSUs for cash and defer payment of 4,500 shares underlying the RSU grant until 2010.

Humberto P Alfonso

07/18/2007

\*\* 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.