

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <u>Baldwin Christopher J</u>			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 <span style="float:right">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">Other (specify below)</span> <u>SVP, Pres. US Commercial Group</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2006</u>			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		
<u>100 CRYSTAL A DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>HERSHEY PA</u>	<u>17033</u>						
(City)	(State)	(Zip)						

**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>	02/01/2006		M		6,809	A	\$0 <sup>(2)</sup>	6,809	D	
Common Stock	02/01/2006		F		209	D	\$51.2	6,600	D	
Common Stock								161.311	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 <sup>(1)</sup>	(2)	02/01/2006		M		6,809 <sup>(1)</sup>		(3)	(3)	Common Stock	6,809	\$0 <sup>(2)</sup>	13,541	D	

**Explanation of Responses:**

- Restricted Stock Units ("RSUs") converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. The units are payable only in shares of Common Stock at the end of the deferral period.
- Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
- 6,809 RSUs from the October 24, 2004 grant vested on February 1, 2006. The remaining unvested RSUs from that grant will vest according to the following schedule: 6,208 on February 1, 2007, and 2,333 on February 1, 2008. 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 defer payment of shares underlying the RSU grant (except for such shares as are necessary to satisfy current tax obligations) until January 2008.

**Remarks:**

The total amount of securities reported as indirectly owned by the reporting person in Column 5 of Table I (401(k) Plan) includes 34,840 shares acquired from October 25, 2004 through December 31, 2004; 109.16 shares acquired from January 1, 2005 through December 31, 2005; and 17,311 shares acquired from January 1, 2006 through January 31, 2006, pursuant to the the Company's Employee Savings Stock Investment and Ownership Plan (ESSIOP). These shares were acquired at various intervals. The closing price on December 31, 2004, was \$55.54; on December 30, 2005, the last trading day of the 2005 fiscal year, was \$55.25; and on January 31, 2006, was \$51.20. The exact price of each share at the date of acquisition is not readily determinable.

Christopher J Baldwin 02/01/2006

\*\* 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.