
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

February 18, 2004

Date of Report (Date of earliest event reported)

Hershey Foods Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-183

(Commission File Number)

23-0691590

(IRS Employer Identification No.)

100 Crystal A Drive, Hershey, Pennsylvania 17033

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (717) 534-6799

Page 1 of 3 Pages
Exhibit Index - Page 3

INFORMATION TO BE INCLUDED IN REPORT

The information in this Current Report, including the exhibit, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9. Regulation FD Disclosure

On February 18, 2004, Hershey Foods Corporation (the "Corporation") announced that Richard H. Lenny, Chairman, President and CEO, in a presentation made at the 2004 Consumer Analyst Group of New York ("CAGNY") Conference, reaffirmed that the Corporation expects its 2004 full-year net sales to meet its stated objective of 3-4% growth and its full-year earnings per share-diluted to meet its stated objective of 9-11% growth. A copy of the Corporation's press release is furnished herewith as Exhibit 99.1.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 18, 2004

HERSHEY FOODS CORPORATION

By: /s/Frank Cerminara
Frank Cerminara
Senior Vice President,
Chief Financial Officer

Page 2 of 3 Pages
Exhibit Index - Page 3

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Hershey Foods Corporation Press Release dated February 18, 2004.

Page 3 of 3 Pages
Exhibit Index - Page 3

HERSHEY FOODS CORPORATION REAFFIRMS EARNINGS GUIDANCE

HERSHEY, Pa., February 18, 2004 — Hershey Foods Corporation (NYSE:HSY) today reaffirmed that it expects its 2004 full-year net sales to meet its stated objective of 3-4% growth and its full-year earnings per share-diluted to meet its stated objective of 9-11% growth.

In a presentation made today at the 2004 Consumer Analyst Group of New York (CAGNY) Conference, Richard H. Lenny, Chairman, President and CEO, Hershey Foods Corporation, said, “For 2004, we’ll deliver strong performance, with 3-4% topline growth, improving our leadership position by bringing major new product news to the market. Margins and returns will increase, and we’re committed to a 9-11% growth in diluted earnings per share. In addition to achieving our goals, we’ll invest in new growth platforms both within core confectionery, as well as in the broader snack market, while maintaining financial flexibility for future investment opportunities.”

Safe Harbor Statement

This release contains statements which are forward-looking. These statements are made based upon current expectations which are subject to risk and uncertainty. Actual results may differ materially from those contained in the forward-looking statements. Factors which could cause results to differ materially include, but are not limited to: changes in the confectionery and grocery business environment, including actions of competitors and changes in consumer preferences; customer and consumer response to selling price increases; changes in governmental laws and regulations, including taxes; market demand for new and existing products; changes in raw material and other costs; pension cost factors such as actuarial assumptions, market performance, and employee retirement decisions; adequacy of the Company’s bad debt reserve; the Company’s ability to implement improvements to reduce costs associated with its supply chain; and the Company’s ability to successfully implement its rationalization and realignment initiatives, as discussed in the Company’s Form 10-Q for the quarterly period ended September 28, 2003 and Annual Report on Form 10-K for 2002.

Media Contact: Christine M. Dugan (717) 508-3238

Financial Contact: James A. Edris (717) 534-7556