

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 31)\*

The Hershey Company  
(Name of Issuer)

Common Stock, one dollar (\$1.00) par value  
(Title of Class of Securities)

427866 10 8  
(CUSIP Number)

12/31/2022  
(Date of Event, Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

/  Rule 13d-1(b)  
 /  Rule 13d-1(c)  
 /  Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which  
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities  
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of  
that section of the Act but shall be subject to all other provisions of  
the Act (however, see the Notes).

SEC 1745 (12-02)

CUSIP No. 427866 10 8

1. NAMES OF REPORTING PERSONS.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).  
Milton Hershey School and School Trust (Hershey Trust Company,  
Trustee in Trust for Milton Hershey School)  
FIN 23-1353340

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) / /  
(b) / /

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Pennsylvania

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH:

5. SOLE VOTING POWER  
None

6. SHARED VOTING POWER  
58,112,012 shares of Class B Common  
Stock (\$1.00 par value) convertible share  
for share into Common Stock

7. SOLE DISPOSITIVE POWER  
None

8. SHARED DISPOSITIVE POWER  
58,112,012 shares of Class B Common  
Stock (\$1.00 par value) convertible share  
for share into Common Stock

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
58,112,012 shares of Class B Common Stock (\$1.00 par value)

convertible share for share into Common Stock

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.0% (0 of 146,850,940 outstanding)  
28.4% (58,112,012 of 204,964,717 outstanding pursuant to Rule  
13d-3(d)(1))

12. TYPE OF REPORTING PERSON (See Instructions)  
OO

Item 1(a) NAME OF ISSUER:  
The Hershey Company

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
P.O. Box 810, Hershey, Pennsylvania 17033

Item 2(a) NAME OF PERSON FILING:  
Hershey Trust Company, Trustee in Trust for Milton  
Hershey School Trust

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR, IF NONE,  
RESIDENCE:  
100 Mansion Road East, P.O. Box 445, Hershey,  
Pennsylvania 17033

(c) CITIZENSHIP:  
Pennsylvania

(d) TITLE OF CLASS OF SECURITIES:  
Common Stock, one dollar (\$1.00) par value

(e) CUSIP NUMBER:  
427866 10 8

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR  
240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:  
Not applicable.

Item 4. OWNERSHIP:  
The following information is provided as of December 31, 2022:

(a) AMOUNT BENEFICIALLY OWNED:  
58,112,012 shares of Class B Common Stock (\$1.00  
par value) convertible share for share into Common  
Stock

(b) PERCENT OF CLASS:  
0.0% (0 of 145,495,237 outstanding);  
28.4% (58,112,012 of 204,964,717 outstanding  
pursuant to Rule 13d-3(d)(1))

(c) NUMBER OF SHARES AS TO WHICH THE PERSON HAS:

(i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:  
None

(ii) SHARED POWER TO VOTE OR TO DIRECT THE VOTE:  
58,112,012 shares of Class B Common Stock (\$1.00  
par value) convertible share for share into  
Common Stock

(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION  
OF:  
None

(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION  
OF:  
58,112,012 shares of Class B Common Stock (\$1.00  
par value) convertible share for share into  
Common Stock

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of  
the date hereof the reporting person has ceased to be the  
beneficial owner of more than five percent of the class of  
securities, check the following / /.  
Not Applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER  
PERSON

Not Applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING  
COMPANY OR CONTROL PERSON

Not Applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable.

Item 10. CERTIFICATION

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE  
AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE NOT  
ACQUIRED AND ARE NOT HELD FOR THE PURPOSE OF OR WITH THE  
EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER  
OF THE SECURITIES AND WERE NOT ACQUIRED AND ARE NOT HELD IN  
CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING  
THAT PURPOSE OR EFFECT, OTHER THAN ACTIVITIES SOLELY IN  
CONNECTION WITH A NOMINATION UNDER SECTION 240.14A-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and  
belief, I certify that the information set forth in this statement is  
true, complete and correct.

Date: February 14, 2023

HERSHEY TRUST COMPANY,  
TRUSTEE IN TRUST FOR  
MILTON HERSHEY SCHOOL

By /s/ Derek Holjes,  
VP of Finance  
HERSHEY TRUST COMPANY,  
TRUSTEE

