SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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|----------------------------------------|--|
| Section 16. Form 4 or Form 5 | |
| bligations may continue. See | |
| nstruction 1(b). | |

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

| 1. Name and Address of Reporting Person* <u>LENNY RICHARD H</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>HERSHEY CO</u> [HSY] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | |
|--------------------------------------------------------------------|--------------------|------------------------------|--------------------------------------------------------------------------|------------------------|----------------------------------------------------------------------------------------------------|-----------------------|--|--|--|
| (Last) 100 CRYSTAL | (First) A DRIVE | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/23/2007 | X | Officer (give title below) Chairman, Preside | Other (specify below) | | | |
| (Street) HERSHEY | РА | 17033 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filing Form filed by One Repo Form filed by More than | orting Person | | | |
| (City) | (State) | (Zip) Table I - Non-Deriv | ative Securities Acquired, Disposed of, or Benefic | ially C | Person Dwned | | | | |

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) | Transaction Code (Instr. 5 | | | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|----------------------------|---|--------|---------------|-------------|---------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 03/07/2007 | | G | v | 187 | D | \$ <u>0</u> | 251,745.7934 | D | |
| Common Stock | | | | | | | | 936.423 | Ι | 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. Transa Code (8) | | Derivative | | 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 | 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 | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| Non- Qualified Stock Option (right to buy) | \$54.68 | 04/23/2007 | | A | | 182,650 | | (1) | 04/22/2017 | Common Stock | 182,650 | \$0 | 182,650 | D | |

Explanation of Responses:

1. Options vest according to the following schedule: 25% vest on the first anniversary of the grant date, an additional 25% vest on the second anniversary of the grant date, an additional 25% vest on the third anniversary of the grant date, and the options become fully vested on the fourth anniversary of the grant date.

Remarks:

The total amount of securities reported as indirectly owned by the reporting person in Column 5 of Table I (401(k) Plan) includes 2.7450 shares acquired from January 1, 2007 through March 31, 2007 pursuant to the Company's 401(k) Plan (formerly known as the Employee Savings Stock Investment and Ownership Plan). These shares were acquired at various intervals, and the closing price on March 30, 2007, the last trading day of the month, was \$54.66. The exact price of each share at the date of acquisition is not readily determinable.

| Richard H | Lenny |) |
|-----------|-------|---|
| | | |

** Signature of Reporting Person

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.

04/25/2007

Date