

FORM 4  
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)  
Reese Robert M  
Corporate Headquarters  
100 Crystal A Drive  
Hershey, PA 17033
2. Issuer Name and Ticker or Trading Symbol  
Hershey Foods Corporation (HSY)
3. IRS or Social Security Number of Reporting Person (Voluntary)  
###-##-####
4. Statement for Month/Year  
February 1998
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable) [ ] Director [ ] 10% Owner [X] Officer (give title below) [ ] Other (specify below) VP, General Counsel and Secretary
7. Individual or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person [ ] Form filed by More than One Reporting Person

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1) Title of Security	2) Trans- action Date (Month/ Day/Year)	3. Trans- action Code Code V	4. Securities Acquired(A) or Disposed of (D) A or D Price	5) Amount of Securities Beneficially Owned at End of Month	6) D or I	7) Nature of Indirect Beneficial Ownership
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Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

1) Title of Derivative Security	2) Conversion or Exercise Price of Derivative Security	3) Trans- action Date	4) Trans- action Code Code V	5) Number of Derivative Securities Acquired (A) or Disposed of (D) A D	6) Date Exercisable and Expiration Date Exercisable Expiration
Deferred Performance Share Unit		02/17/98	J (1) V	5,136.0000	

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11)

1) Title of Derivative Security	3) Trans- action Date	7) Title and Amount of Underlying Securities Title	8) Price of Deri- vative Security Amount or Number of Shares	9) Number of Derivative Securities Beneficially Owned at End of Month	10) D or I	11) Nature of Indirect Beneficial Ownership
Deferred Performance Share Unit	02/17/98	Common Stock	5,136.0000	11,509.0000	D	

Explanation of Responses:

(1)  
Settlement of Performance Share Units granted on January 3, 1995 pursuant to the Hershey Foods Corporation Key Employee Incentive Plan. Settlement involved the deferral of the entire award into 5136 Deferred Performance Share Units after certain mandatory tax withholdings.

SIGNATURE OF REPORTING PERSON  
/s/ Reese Robert M  
DATE 03/09/98