

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

Date of Report (Date of earliest event reported): April 15, 1999

HERSHEY FOODS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

1-183

23-0691590

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. 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

Item 5. Other Events

On April 15, 1999, the Corporation announced that its earnings for the first

quarter ending April 4, 1999 may be below market expectations by \$.03 per share. A copy of the press release dated April 15, 1999 announcing the Corporation's expectations regarding first quarter earnings is incorporated herein by reference and a copy is filed herewith as Exhibit 99.

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.

Dated: April 23, 1999

HERSHEY FOODS CORPORATION

By /s/ William F. Christ

William F. Christ
Senior Vice President, Treasurer and
Chief Financial Officer

Exhibit Index

Exhibit No. -----	Description -----
99	Press Release dated April 15, 1999

[LOGO OF HERSHEY FOODS APPEARS HERE]

Hershey Foods NEWS

Corporate Communications: Hershey Foods Corporation

100 Crystal A Drive

Hershey, PA 17033

E-mail:pr@hersheys.com - <http://www.hersheys.com>

FOR IMMEDIATE RELEASE

April 15, 1999

CONTACT:

John C. Long/Natalie D. Bailey

717-534-7631

FINANCIAL CONTACT:

James A. Edris

717-534-7556

Hershey Foods First Quarter Pre-Announcement

Hershey, Pa. - Hershey Foods Corporation announced today that its earnings for the first quarter ending April 4, 1999, excluding the gain on the sale of its pasta business, may be below market expectations by approximately \$.03 per share. The corporation cited softness in its domestic confectionery sales as the primary reason for the shortfall.

"While we expected lower sales and earnings as a result of the divestiture of our pasta business, as well as difficult sales volume comparisons for our domestic confectionery business compared to a very strong first quarter in 1998, the earlier Easter and lower sales of our high profit standard bars compounded the situation," said Kenneth L. Wolfe, Chairman and Chief Executive Officer. "Hershey's retail sales growth continued to outpace the category during the first quarter, but our factory shipments during the period did not keep pace because of timing of product shipments to retailers. The lower sales impact in the first quarter of 1999 was offset somewhat by cost reductions, including further changes in our retiree medical programs. During the remainder of the year, we expect confectionery sales increases more in line with our retail movement and continued cost improvements to result in another record year for Hershey Foods."

#