

Alfonso Humberto P
Form 4
May 05, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Alfonso Humberto P

(Last) (First) (Middle)

THE HERSHEY COMPANY, 100
CRYSTAL A DRIVE

(Street)

HERSHEY, PA 17033

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HERSHEY CO [HSY]

3. Date of Earliest Transaction
(Month/Day/Year)

05/01/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

SVP CFO

6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	05/01/2008		M	2,557 A \$ 0	7,516	D	
Common Stock	05/01/2008		F	729 D \$ 38.32	6,787	D	
Common Stock					89,587 ⁽¹⁾	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

number.

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units ⁽²⁾	\$ 0 ⁽³⁾	05/01/2008		M		2,557		⁽²⁾	⁽²⁾	Common Stock	2,557	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alfonso Humberto P THE HERSHEY COMPANY 100 CRYSTAL A DRIVE HERSHEY, PA 17033			SVP CFO	

Signatures

Humberto P.
Alfonso

05/02/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

- (1) The total amount of securities reported as indirectly owned under the Company's 401(k) Plan from October 1, 2007 through April 30, 2008 reflects a reduction of 2.252 shares attributable to the return of excess 2007 pre-tax 401(k) contributions on December 26, 2007.

Restricted Stock Units ("RSUs") granted on May 1, 2007 of which 2,557 RSUs vested on May 1, 2008. The remaining RSUs from that grant will vest according to the following schedule: 2,558 on May 1, 2009 and 2,635 on May 1, 2010. Once vested, RSUs may be: (1) settled in cash having a value equivalent to the closing price of Common Stock on the New York Stock Exchange on the vesting date, in

- (2) an equal number of shares of Common Stock, or in a combination of cash and Common Stock; or (2) deferred under the Company's Deferred Compensation Plan. RSUs deferred as phantom shares of Common Stock are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to settle the vested RSUs for stock (except for shares withheld to satisfy tax withholding obligation).

(3)

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Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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