

O'Day Terence L
 Form 4
 May 12, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 O'Day Terence L

(Last) (First) (Middle)
 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)
 05/10/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP, Global Operations

6. Individual or Joint/Group Filing(Check Applicable Line)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/10/2011		M		5,000	A	\$ 35.23
					25,996		
Common Stock	05/10/2011		S		2,600	D	\$ 56.661
					23,396		
Common Stock	05/10/2011		S		2,400	D	\$ 56.662
					20,996		
Common Stock	05/10/2011		M		5,000	A	\$ 34.89
					25,996		
Common Stock	05/10/2011		S		900	D	\$ 56.671
					25,096		

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Common Stock	05/10/2011	S	200	D	\$ 56.6719	24,896	D
Common Stock	05/10/2011	S	3,020	D	\$ 56.672	21,876	D
Common Stock	05/10/2011	S	300	D	\$ 56.681	21,576	D
Common Stock	05/10/2011	S	580	D	\$ 56.691	20,996	D

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

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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)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 35.23	05/10/2011		M	5,000	<u>(1)</u> 12/01/2018	Common Stock	5,000
Non-qualified Stock Option (Right to Buy)	\$ 34.89	05/10/2011		M	5,000	<u>(2)</u> 02/16/2019	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Day Terence L 100 CRYSTAL A DRIVE HERSHEY, PA 17033			SVP, Global Operations	

Signatures

/s/ Bonnie S. Martin, Attorney-in-Fact for Terence L.
O'Day

05/12/2011

__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 options vested according to the following schedule: 25% vested on December 2, 2009, 25% vested on December 2, 2010, 25% will vest on December 2, 2011 and 25% will vest on December 2, 2012.
- (2) The options vested according to the following schedule: 25% vested on February 17, 2010, 25% vested on February 17, 2011, 25% will vest on February 17, 2012 and 25% will vest on February 17, 2013.

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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