Buck Michele
Form 4
January 09, 2009

FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Buck Michele

(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)
01/08/2009

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 Chief Mktg. Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								145.04 (1)	I	401(k) Plan
Common Stock (2)	01/08/2009		M		625 (3)	A	$ 0	8,668.1528	D (4)	
Common Stock	01/08/2009		F		32	D	$ 35.42	8,636.1528	D	

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

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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. Price Derivat Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units [5]	$ 0 [6]	01/08/2009		M			625	[7]	[8]	Common Stock	625	$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Buck Michele 100 CRYSTAL A DRIVE HERSHEY, PA 17033			SVP Global Chief Mktg. Officer	

Signatures

Michele G. Buck	01/09/2009
**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 by the reporting person includes 3.4290 shares acquired from May 1, 2008 through December 31, 2008, pursuant to the Company?s 401(k) Plan (?Plan?). The information is based on a report dated December 31, 2008, provided by the Plan Trustee.

(2) Restricted Stock Units ("RSUs") converted to phantom stock units and deferred under the Company's Deferred Compensation Plan. The units are payable only in shares of Common Stock at the end of the deferral period.

(3) Each deferred phantom stock unit is equivalent to one share of Common Stock of The Hershey Company.

(4) The total amount of securities reported as directly owned by the reporting person includes the acquisition of 26.0483 shares on June 13, 2008, 24.9936 shares on September 15, 2008 and 27.6042 shares on December 15, 2008 pursuant to the Company's Dividend Reinvestment Plan.

(5) Restricted Stock Units (?RSUs?) granted on January 8, 2007 of which 625 RSUs vested on January 8, 2009. The remaining RSUs will vest according to the following schedule: 625 on January 8, 2010 and 625 on January 8, 2011. 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 day preceding the vesting date, in 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 stock units are payable only in shares of Common Stock at the end of the deferral period. The reporting person has elected to defer payment of the RSU award in phantom shares of Common Stock (except for shares withheld to satisfy tax withholding obligations).

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

(7) See Footnote (5) above.

(8) See Footnote (5) above.

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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