

HERNQUIST THOMAS K
Form 4
April 28, 2005

FORM 4

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

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).

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 *
HERNQUIST THOMAS K

(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)
04/28/2005

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, Pres. U.S. Confectionery

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 | 04/28/2005 | | M | 786 A \$ 63.61 | 7,122.1125 | D | |
| Common Stock | 04/28/2005 | | F | 786 D \$ 63.61 | 6,336.1125 (1) | D | |
| Common Stock | | | | | 369.75 | I | 401(k) Plan |

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 or Value of Underlying Securities (Instr. 5 and 8) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock Units ⁽²⁾ | ⁽³⁾ | 04/28/2005 | | M | 786 <u>(2)</u> | ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 786 \$ 63.00 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HERNQUIST THOMAS K 100 CRYSTAL A DRIVE HERSHEY, PA 17033 | | | SVP, Pres. U.S. Confectionery | |

Signatures

Thomas K.
Hernquist 04/28/2005

^{**}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 directly owned by the reporting person in Column 5 of Table I includes 22.3353 shares acquired on March 15, 2005 pursuant to the Company's Dividend Reinvestment Plan.
 - (2) Restricted Stock Units converted and withheld for payment of taxes upon vesting of the Restricted Stock Unit grant.
 - (3) Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.
 - (4) The final 50% of the RSUs granted on April 28, 2003 vested on April 28, 2005. 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. The reporting person has elected to defer payment of shares underlying the RSU grant (except for such

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shares as are necessary to satisfy current tax obligations) until April 2010.

Remarks:

The total amount of securities reported as indirectly owned by the reporting person in Column 5 of Table I (401(k) Plan) inclu

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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