

Azzara C Daniel
 Form 4
 February 17, 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 *
 Azzara C Daniel

(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)
 02/15/2011

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 R&D

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------------------------|---|-------------|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Stock | 02/15/2011 | | M | | 5,000 | A | \$ 34.655 | 27,292 | D | |
| Common Stock | 02/15/2011 | | S ⁽⁴⁾ | | 5,000 | D | \$ 49.66 | 22,292 | D | |
| Common Stock | | | | | | | | 2,442.383 ⁽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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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) | Amount or Number of Shares | | | |
|---|--|---|---|--------------------------------------|---|--|---|--|--------------------|-----------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-qualified Stock Option (Right to Buy) | \$ 34.655 | 02/15/2011 | | M ⁽²⁾ | 5,000 | ⁽³⁾ | | 01/21/2012 | | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Azzara C Daniel 100 CRYSTAL A DRIVE HERSHEY, PA 17033 | | | SVP, Global R&D | |

Signatures

/s/ Bonnie S. Martin, Attorney-in-Fact for C. Daniel
Azzara

02/17/2011

**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 total amount of securities reported as indirectly owned by the reporting person includes 53,413 shares acquired from February 1, 2010 through January 31, 2011, pursuant to the Company's 401(k) Plan ("Plan"). The information is based on a report dated February 1, 2011, provided by the Plan Trustee.
- (2) The exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 22, 2010.
- (3) The options vested according to the following schedule: 25% vested on January 22, 2003; 25% vested on January 22, 2004; 25% vested on January 22, 2005 and the final 25% vested on January 22, 2006.
- (4) See Footnote (2) above.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.