

Baldwin Christopher J  
 Form 4  
 June 06, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Baldwin Christopher J

2. Issuer Name and Ticker or Trading Symbol  
 HERSHEY CO [HSY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 100 CRYSTAL A DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/06/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, Pres. US Commercial Group

HERSHEY, PA 17033  
 (City) (State) (Zip)

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

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 <sup>(1)</sup>	06/06/2006		M		1,250 A \$ 0 <sup>(2)</sup> 7,986	D	
Common Stock	06/06/2006		F		5 D \$ 55.91 7,981	D	
Common Stock						I	401(k) Plan

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

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units <sup>(1)</sup>	<u>(2)</u>	06/06/2006		M	1,250	<u>(3)</u> <u>(3)</u>	Common Stock	1,250      \$ 0

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Baldwin Christopher J  
100 CRYSTAL A DRIVE  
HERSHEY, PA 17033

Director    10% Owner    Officer    Other

SVP, Pres. US Commercial Group

## Signatures

Christopher J  
Baldwin

06/06/2006

\*\*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) 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.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of Common Stock of The Hershey Company or its cash equivalent.  
  
1,250 RSUs from the June 6, 2005 grant vested on June 6, 2006. The remaining unvested RSUs from that grant will vest according to the following schedule: 1,250 on June 6, 2007; 1,250 on June 6, 2008 and 1,250 on June 6, 2009. 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 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 defer payment of shares underlying the RSU grant (except for such shares as are necessary to satisfy current tax obligations) until January 2008.

**Remarks:**

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

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