HERSHEY CO
Form 4
August 02, 2006

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 *
HERSHEY TRUST CO TRUSTEE IN TRUST FOR MILTON HERSHEY SCHOOL

(Last) (First) (Middle)

100 MANSION ROAD EAST, P O BOX 445

(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)
08/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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, $1.00 par value (1)	08/01/2006		J(1)(2)		11,880	D	$ 55.3359 (2)	12,513,321	D	
Common Stock, $1.00 par value								389,000	I	By Hershey Trust Company (3)

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)		8. Pr Deri Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock, $1.00 par value (4)	$ 55.01 (5)							(4)	(4)	Common Stock, $1.00 par value	60,612,012	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERSHEY TRUST CO TRUSTEE IN TRUST FOR MILTON HERSHEY SCHOOL 100 MANSION ROAD EAST P O BOX 445 HERSHEY, PA 17033		X		

Signatures

/s/ Robert Vowler, President, Hershey Trust Company, Trustee for Milton Hershey School Trust	08/02/2006
**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) The repurchase of shares reported on this Form 4 was effected pursuant to a Rule 10b5-1 plan adopted in an agreement between the Issuer and the Reporting Person (the "10b5-1 Plan"). Pursuant to the 10b5-1 Plan, the Issuer has agreed to repurchase from the Reporting Person, on a weekly basis, through July 31, 2006, a number of shares of Common Stock equal to the product of the number of shares of Common Stock repurchased by the Issuer on the open market from shareholders other than the Reporting Person and affiliates of the

Company (the "Repurchased Shares") during the preceding calendar week (The "Prior Week Shares") and 0.44.

(2) Pursuant to the 10b5-1 Plan, the per share price for shares of Common Stock repurchased by the Issuer is equal to the total consideration paid by the Issuer for the Prior Week Shares divided by the number of Repurchased Shares.

(3) Hershey Trust Company is wholly owned by the Milton Hershey School Trust and is trustee for the Milton Hershey School Trust.

(4) All shares of Class B common stock, $1.00 par value, are convertible share-for-share into common stock, $1.00 par value, at any time, and without payment other than for the fact of conversion. There is no expiration date.

(5) Conversion price is the current market price ($55.01 represents the closing price on 08/01/2006).

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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