

HERSHEY TRUST CO TRUSTEE IN TRUST FOR MILTON HERSHEY SCHOOL
 Form 4
 May 23, 2006

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 *
 HERSHEY TRUST CO TRUSTEE
 IN TRUST FOR MILTON
 HERSHEY SCHOOL

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 MANSION ROAD EAST, P O
 BOX 445

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/22/2006

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

(Street)
 HERSHEY, PA 17033

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$1,00 par value ⁽¹⁾ | 05/22/2006 | | J ⁽¹⁾⁽²⁾ | | 105,926 | D | \$ 55.0113 ⁽²⁾ |
| 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Class B Common Stock, \$1.00 par value ⁽⁴⁾ | \$ 56.19 ⁽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

05/23/2006

__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

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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 (\$56.19 represents the closing price on 05/22/2006).

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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