

HERSHEY FOODS CORP  
 Form 4  
 February 17, 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 \*  
 DAVIS GEORGE F

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

HERSHEY, PA 17033

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/15/2005

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)  
 VP & CIO

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	02/15/2005		A	597 A \$ 55.09	597	D	
Common Stock	02/15/2005		F	597 D \$ 55.09	0	D	
Common Stock					598.5	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 Security (Instr. 3 and 4)	Amount or Number of Shares
Deferred Performance Share Units <sup>(1)</sup>	\$ 0	02/15/2005		A	7,378	<u>(2)</u> <u>(2)</u>	Common Stock	7,378
Non-Qualified Stock Option (right to buy)	\$ 61.7	02/15/2005		A	9,700	<u>(4)</u> 02/14/2015	Common Stock	9,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS GEORGE F 100 CRYSTAL A DRIVE HERSHEY, PA 17033			VP & CIO	

## Signatures

George F Davis                      02/16/2005  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Settlement of Performance Stock Units ("PSUs") granted on January 22, 2002, pursuant to the Hershey Foods Corporation Key Employee Incentive Plan. Settlement involved the deferral of the entire award, net of certain mandatory tax withholdings (597 shares), under the Corporation's Deferred Compensation Plan. Each deferred PSU is deemed equivalent in value to one share of the Corporation's Common Stock.
  - (2) The reporting person has elected to have these units paid out at retirement.
  - (3) The total amount includes the acquisition of 1,076.0000 additional Deferred Performance Share Units as a result of the two-for-one stock split on June 15, 2004.

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- (4) Options vest according to the following schedule: 25% vest on the first anniversary of the grant date, an additional 25% vest on the second anniversary of the grant date, an additional 25% vest on the third anniversary of the grant date, and the options become fully vested on the fourth anniversary of the grant date.

### **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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