

DEESE GEORGE E
Form 4
June 06, 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 *
DEESE GEORGE E

(Last) (First) (Middle)
1919 FLOWERS CIRCLE
(Street)

THOMASVILLE, GA 31757

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FLOWERS FOODS INC [FLO]

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2011

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)
Chairman of the Board & CEO

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|-------|-----------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/02/2011 | | M | | 153,900 | A | \$ 18.68 | 1,283,834 | D | |
| Common Stock | 06/02/2011 | | M | | 222,000 | A | \$ 19.57 | 1,505,834 | D | |
| Common Stock | 06/02/2011 | | S | | 175,000 | D | \$ 32.1188 | 1,330,834 | D | |
| Common Stock | 06/03/2011 | | S | | 114,505 | D | \$ 31.6868 | 1,216,329 | D | |
| Common Stock | | | | | | | | 8,547 | I (2) | By 401(k) |

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Common Stock 22,356 I By Spouse ⁽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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Option (Right to Buy) ⁽¹⁾ | \$ 18.68 | 06/02/2011 | | M | 153,900 | 01/03/2009 01/03/2013 | Common Stock 153,900 |
| Option (Right to Buy) ⁽¹⁾ | \$ 19.57 | 06/02/2011 | | M | 222,000 | 02/05/2010 02/05/2014 | Common Stock 222,000 |
| Option (Right to Buy) ⁽¹⁾ | \$ 24.75 | | | | | 02/04/2011 02/04/2015 | Common Stock 235,100 |
| Option (Right to Buy) ⁽¹⁾ | \$ 23.84 | | | | | 02/09/2012 02/09/2016 | Common Stock 270,300 |
| Option (Right to Buy) ⁽¹⁾ | \$ 25.01 | | | | | 02/09/2013 02/09/2017 | Common Stock 261,100 |
| Restricted Stock Award ⁽¹⁾ | \$ 0 ⁽⁴⁾ | | | | | 02/09/2012 ⁽⁵⁾ | Common Stock 41,000 |
| Option (Right to Buy) ⁽¹⁾ | \$ 24.47 | | | | | 02/10/2014 02/10/2018 | Common Stock 328,600 |
| Restricted Stock Award ⁽¹⁾ | \$ 0 ⁽⁶⁾ | | | | | ⁽⁷⁾ ⁽⁵⁾ | Common Stock 49,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEESE GEORGE E 1919 FLOWERS CIRCLE THOMASVILLE, GA 31757 | X | | Chairman of the Board & CEO | |

Signatures

/s/ Stephen R. Avera,
Agent

06/06/2011

__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) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (2) Total includes exempt acquisitions of shares allocated to reporting person in Issuer's 401(k) Plan, as of 12/31/2010.
- (3) Beneficial ownership is disclaimed.
- (4) In accordance with the terms of the 2010 Restricted Stock Award Agreement, the performance shares awarded do not have a conversion or exercise price.
- (5) Grant expires on the vesting date if performance measures are not met.
- (6) In accordance with the terms of the 2011 Restricted Stock Award Agreement, the performance shares awarded do not have a conversion or exercise price.
- (7) The company anticipates that in accordance with the terms of the 2011 Restricted Stock Award Agreement the vesting date of the performance shares awarded shall be the date of the filing of the company's Annual Report on Form 10-K with the SEC in 2013.

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.