

FERNANDEZ MANUEL A  
Form 4  
February 17, 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 \*  
FERNANDEZ MANUEL A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
12600 GATEWAY BOULEVARD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2011

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

FORT MYERS, FL 33913

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/15/2011		J(6)	2,854 D \$ 24.99	0	I	Flowers Stock Tracking A/C (1)
Common Stock	02/15/2011		J(6)	2,854 A \$ 24.99	21,266	D	

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

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SEC 1474 (9-02)

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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. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					06/05/2008	<u>(4)</u>	Common Stock	3,435
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					02/05/2009	<u>(4)</u>	Common Stock	5,130
Deferred Stock <u>(2)</u>	\$ 0 <u>(5)</u>					06/03/2009	<u>(4)</u>	Common Stock	3,580
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					01/02/2010	<u>(4)</u>	Common Stock	5,540
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					06/05/2011	<u>(4)</u>	Common Stock	200
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					06/08/2011	<u>(4)</u>	Common Stock	4,020
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					01/04/2012	<u>(4)</u>	Common Stock	4,490
Deferred Stock <u>(2)</u>	\$ 0 <u>(3)</u>					01/03/2013	<u>(4)</u>	Common Stock	4,010

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERNANDEZ MANUEL A 12600 GATEWAY BOULEVARD FORT MYERS, FL 33913			X	

## Signatures

/s/ Stephen R. Avera,  
Agent

02/17/2011

\_\_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).  
Under the terms of the Flowers Foods Executive Deferred Compensation Plan, reporting person elected to have a portion of plan contributions valued as shares of the issuer's common stock, as of the closing stock price on 01/02/2009. Each unit of the Flowers Stock Tracking Account is the equivalent of one share of issuer's common stock.
- (1) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (2) In accordance with the terms of the Deferred Shares Agreement for Directors, the deferred shares awarded do not have a conversion or exercise price.
- (3) No expiration date.
- (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) In-service distribution of shares made pursuant to the terms of the Flowers Foods Executive Deferred Compensation Plan.
- (6)

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