

FLOWERS FOODS INC  
Form 4  
December 18, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**HYSELL ROBERT B**

(Last) (First) (Middle)

4570 RIVER MANSION COURT

(Street)

DULUTH, GA 30096

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**12/16/2014**

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)  
Pres-Flowers Foodservice Group

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	12/16/2014		M		21,600	A	\$ 11
Common Stock	12/18/2014		S		21,600	D	\$ 18.732
					51,042	D	
					29,442	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to Buy) <sup>(1)</sup>	\$ 11	12/16/2014		M	21,600	02/04/2011 02/04/2015	Common Stock 21,600
Option (Right to Buy) <sup>(1)</sup>	\$ 10.59					02/09/2012 02/09/2016	Common Stock 28,462
Option (Right to Buy) <sup>(1)</sup>	\$ 11.11					02/09/2013 02/09/2017	Common Stock 32,512
Option (Right to Buy) <sup>(1)</sup>	\$ 10.87					02/10/2014 02/10/2018	Common Stock 38,250
Deferred Stock <sup>(1)</sup>	<sup>(2)</sup>					<sup>(2)</sup> <sup>(3)</sup>	Common Stock 19,063

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HYSELL ROBERT B 4570 RIVER MANSION COURT DULUTH, GA 30096			Pres-Flowers Foodservice Group	

## Signatures

/s/ Stephen R. Avera,  
Agent  
Date: 12/18/2014

\*\*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.

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- (2) Each Executive Deferred Compensation Plan ("EDCP") stock unit is the economic equivalent of one share of common stock. The EDCP stock units become payable in common stock upon the retirement of the reporting person.
- (3) None.

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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