

Eventus (R) Software from Cowan Research, L.C.

Eventus (R) software is produced by Cowan Research, L.C.
<http://www.eventstudy.com/>

ESTIMATION PERIOD: Ends 1 days before the event date;
 100 days in length.

TOTAL EVENTS IN REQUEST FILE: 638

EVENTS DROPPED: 0
 EVENTS WITH USEABLE RETURNS: 638

MINIMUM RETURN DATA REQUIRED FOR ESTIMATION: 100

STATISTICAL SIGNIFICANCE LEVELS: 2 tailed

NOTE: Useable returns means all nonmissing returns except the
 first day after a missing estimation period return.

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Tuesday, July 6, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 8, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 13, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 14, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 22, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, July 23, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 27, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 29, 1999	100	2	
16600	HERSHEY FOODS CORP	Monday, August 2, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 5, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, August 6, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, August 13, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 25, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, August 27, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, August 31, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 1, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 2, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 8, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 9, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, September 10, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 14, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 15, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 16, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 22, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, September 24, 1999	100	2	
16600	HERSHEY FOODS CORP	Monday, September 27, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 28, 1999	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 29, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 30, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, October 1, 1999	100	2	
16600	HERSHEY FOODS CORP	Monday, October 4, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 5, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, October 8, 1999	100	2	
16600	HERSHEY FOODS CORP	Monday, October 11, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 26, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 28, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, October 29, 1999	100	2	
16600	HERSHEY FOODS CORP	Friday, November 5, 1999	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 9, 1999	100	2	
16600	HERSHEY FOODS CORP	Thursday, November 11, 1999	100	2	

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Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Monday, November 15, 1999	100	2	

16600	HERSHEY FOODS CORP	Wednesday, November 17, 1999	100	2
16600	HERSHEY FOODS CORP	Thursday, November 18, 1999	100	2
16600	HERSHEY FOODS CORP	Tuesday, November 23, 1999	100	2
16600	HERSHEY FOODS CORP	Friday, November 26, 1999	100	2
16600	HERSHEY FOODS CORP	Wednesday, December 1, 1999	100	2
16600	HERSHEY FOODS CORP	Thursday, December 2, 1999	100	2
16600	HERSHEY FOODS CORP	Wednesday, December 8, 1999	100	2
16600	HERSHEY FOODS CORP	Friday, December 10, 1999	100	2
16600	HERSHEY FOODS CORP	Monday, December 20, 1999	100	2
16600	HERSHEY FOODS CORP	Thursday, December 30, 1999	100	2
16600	HERSHEY FOODS CORP	Friday, December 31, 1999	100	2
16600	HERSHEY FOODS CORP	Monday, January 3, 2000	100	2
16600	HERSHEY FOODS CORP	Monday, January 10, 2000	100	2
16600	HERSHEY FOODS CORP	Friday, January 14, 2000	100	2
16600	HERSHEY FOODS CORP	Tuesday, January 18, 2000	100	2
16600	HERSHEY FOODS CORP	Wednesday, January 19, 2000	100	2
16600	HERSHEY FOODS CORP	Thursday, January 20, 2000	100	2
16600	HERSHEY FOODS CORP	Wednesday, January 26, 2000	100	2
16600	HERSHEY FOODS CORP	Thursday, January 27, 2000	100	2
16600	HERSHEY FOODS CORP	Thursday, February 10, 2000	100	2
16600	HERSHEY FOODS CORP	Tuesday, February 15, 2000	100	2
16600	HERSHEY FOODS CORP	Wednesday, February 23, 2000	100	2
16600	HERSHEY FOODS CORP	Friday, February 25, 2000	100	2
16600	HERSHEY FOODS CORP	Monday, March 6, 2000	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 8, 2000	100	2
16600	HERSHEY FOODS CORP	Monday, March 13, 2000	100	2
16600	HERSHEY FOODS CORP	Tuesday, March 28, 2000	100	2
16600	HERSHEY FOODS CORP	Thursday, March 30, 2000	100	2
16600	HERSHEY FOODS CORP	Wednesday, April 5, 2000	100	2
16600	HERSHEY FOODS CORP	Monday, April 10, 2000	100	2
16600	HERSHEY FOODS CORP	Friday, April 14, 2000	100	2
16600	HERSHEY FOODS CORP	Tuesday, April 18, 2000	100	2
16600	HERSHEY FOODS CORP	Monday, April 24, 2000	100	2
16600	HERSHEY FOODS CORP	Wednesday, May 3, 2000	100	2
16600	HERSHEY FOODS CORP	Tuesday, May 9, 2000	100	2
16600	HERSHEY FOODS CORP	Thursday, May 11, 2000	100	2
16600	HERSHEY FOODS CORP	Friday, May 12, 2000	100	2
16600	HERSHEY FOODS CORP	Tuesday, May 16, 2000	100	2
16600	HERSHEY FOODS CORP	Thursday, May 18, 2000	100	2

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PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
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16600	HERSHEY FOODS CORP	Wednesday, May 31, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, June 6, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, June 9, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, June 12, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, June 13, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 15, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, June 16, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 22, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, June 26, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, June 28, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 29, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 5, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, July 7, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 11, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 13, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, July 14, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, July 17, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 19, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, July 24, 2000	100	2	
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16600	HERSHEY FOODS CORP	Friday, August 4, 2000	100	2	
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16600	HERSHEY FOODS CORP	Tuesday, August 22, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 23, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 6, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 7, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, September 11, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 12, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 13, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 14, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, September 18, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, September 22, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 26, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 27, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 28, 2000	100	2	

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PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Monday, October 2, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 3, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 4, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 10, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 11, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 12, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, October 13, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, October 16, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 17, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 18, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 25, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, October 30, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, November 1, 2000	100	2	
16600	HERSHEY FOODS CORP	Thursday, November 2, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, November 3, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 7, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, November 22, 2000	100	2	
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16600	HERSHEY FOODS CORP	Monday, December 4, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 5, 2000	100	2	
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16600	HERSHEY FOODS CORP	Wednesday, December 13, 2000	100	2	
16600	HERSHEY FOODS CORP	Monday, December 18, 2000	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 19, 2000	100	2	
16600	HERSHEY FOODS CORP	Friday, December 29, 2000	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 3, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 4, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, January 8, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, January 9, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 10, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, January 16, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 17, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, January 19, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, January 22, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, January 26, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, January 30, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, February 1, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, February 8, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, February 9, 2001	100	2	

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16600	HERSHEY FOODS CORP	Wednesday, February 21, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, February 23, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, February 27, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, March 2, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, March 6, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, March 9, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, March 13, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, March 16, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, March 20, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 21, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, March 22, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, March 23, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, March 26, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, March 29, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, March 30, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, April 4, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, April 5, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, April 6, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, April 10, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, April 11, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, April 16, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, April 20, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, April 26, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, April 27, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, April 30, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, May 2, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 3, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, May 4, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, May 11, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, May 14, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 17, 2001	100	2	

16600	HERSHEY FOODS CORP	Friday, May 18, 2001	100	2
16600	HERSHEY FOODS CORP	Tuesday, May 22, 2001	100	2
16600	HERSHEY FOODS CORP	Wednesday, May 23, 2001	100	2
16600	HERSHEY FOODS CORP	Thursday, May 31, 2001	100	2
16600	HERSHEY FOODS CORP	Friday, June 1, 2001	100	2
16600	HERSHEY FOODS CORP	Wednesday, June 6, 2001	100	2
16600	HERSHEY FOODS CORP	Thursday, June 7, 2001	100	2
16600	HERSHEY FOODS CORP	Monday, June 11, 2001	100	2

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Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Friday, June 15, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, June 20, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 21, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, June 25, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, June 27, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 28, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, June 29, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 3, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 5, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 11, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 18, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 19, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, July 20, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 24, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 26, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 2, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, August 3, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 8, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 15, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, August 17, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, August 21, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, August 24, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 30, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 4, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, September 10, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 18, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 20, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, September 27, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, September 28, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, October 1, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 3, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, October 5, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, October 8, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 10, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, October 12, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, October 15, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, October 19, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 23, 2001	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 25, 2001	100	2	
16600	HERSHEY FOODS CORP	Friday, October 26, 2001	100	2	

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PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Monday, October 29, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 31, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, November 14, 2001	100	2	
16600	HERSHEY FOODS CORP	Monday, November 19, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, November 21, 2001	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 27, 2001	100	2	
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16600	HERSHEY FOODS CORP	Thursday, December 20, 2001	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 2, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 3, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, January 7, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 9, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 24, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, February 1, 2002	100	2	

16600	HERSHEY FOODS CORP	Monday, February 4, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, February 5, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, February 11, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, February 15, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, February 19, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, February 20, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, February 22, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, February 25, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, February 26, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, March 1, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, March 5, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 6, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, March 11, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, March 12, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 13, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, March 14, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, March 15, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 20, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, March 25, 2002	100	2

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Results of Daily Security Return Data Input

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16600	HERSHEY FOODS CORP	Wednesday, March 27, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, March 28, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, April 5, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, April 8, 2002	100	2	
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16600	HERSHEY FOODS CORP	Tuesday, April 16, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, April 18, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, April 22, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, April 24, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, April 26, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, May 1, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, May 3, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, May 6, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, May 7, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, May 8, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 9, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, May 14, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, May 17, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, May 20, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 23, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, May 28, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, May 29, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 30, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, June 4, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, June 5, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 6, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, June 10, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 13, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 27, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 9, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, July 15, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 16, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 17, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, July 22, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 24, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 25, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, July 26, 2002	100	2	

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Monday, July 29, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 30, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 31, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 1, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, August 2, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, August 5, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, August 6, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 7, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 8, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, August 9, 2002	100	2	

16600	HERSHEY FOODS CORP	Monday, August 12, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, August 13, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, August 14, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, August 15, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, August 16, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, August 19, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, August 20, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, August 21, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, August 22, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, August 23, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, August 26, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, August 27, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, August 28, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, August 29, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, August 30, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, September 3, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, September 4, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, September 5, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, September 6, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, September 9, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, September 10, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, September 11, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, September 12, 2002	100	2
16600	HERSHEY FOODS CORP	Friday, September 13, 2002	100	2
16600	HERSHEY FOODS CORP	Monday, September 16, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, September 17, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, September 18, 2002	100	2
16600	HERSHEY FOODS CORP	Tuesday, September 24, 2002	100	2
16600	HERSHEY FOODS CORP	Thursday, September 26, 2002	100	2
16600	HERSHEY FOODS CORP	Wednesday, October 2, 2002	100	2

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Friday, October 4, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 9, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 10, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 15, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 16, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, October 18, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 23, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 24, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, October 25, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 29, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 5, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, November 7, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 12, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, November 14, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, December 2, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 3, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 5, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 10, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 12, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, December 13, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 17, 2002	100	2	
16600	HERSHEY FOODS CORP	Wednesday, December 18, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 19, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 24, 2002	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 26, 2002	100	2	
16600	HERSHEY FOODS CORP	Friday, December 27, 2002	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 31, 2002	100	2	
16600	HERSHEY FOODS CORP	Monday, January 6, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 9, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, January 10, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, January 13, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 15, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 16, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, January 17, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 29, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, February 7, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, February 14, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, February 18, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, February 24, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, March 3, 2003	100	2	

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
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16600	HERSHEY FOODS CORP	Tuesday, March 4, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, March 6, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 12, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 19, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, March 20, 2003	100	2
16600	HERSHEY FOODS CORP	Friday, March 21, 2003	100	2
16600	HERSHEY FOODS CORP	Tuesday, March 25, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, March 26, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, March 27, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, April 2, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, April 16, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, April 23, 2003	100	2
16600	HERSHEY FOODS CORP	Friday, April 25, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, April 28, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, May 5, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, May 7, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, May 15, 2003	100	2
16600	HERSHEY FOODS CORP	Tuesday, May 20, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, May 22, 2003	100	2
16600	HERSHEY FOODS CORP	Tuesday, May 27, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, May 28, 2003	100	2
16600	HERSHEY FOODS CORP	Friday, May 30, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, June 2, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, June 4, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, June 9, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, June 16, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, June 18, 2003	100	2
16600	HERSHEY FOODS CORP	Friday, June 20, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, June 23, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, June 26, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, June 30, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, July 7, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, July 9, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, July 10, 2003	100	2
16600	HERSHEY FOODS CORP	Friday, July 11, 2003	100	2
16600	HERSHEY FOODS CORP	Monday, July 21, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, July 23, 2003	100	2
16600	HERSHEY FOODS CORP	Thursday, July 24, 2003	100	2
16600	HERSHEY FOODS CORP	Wednesday, July 30, 2003	100	2
16600	HERSHEY FOODS CORP	Friday, August 1, 2003	100	2

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns ≤100	Event Period Returns ≤2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Tuesday, August 5, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, August 8, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, August 11, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 13, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 14, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 20, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 21, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, August 22, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, August 26, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 3, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, September 5, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, September 8, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, September 9, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, September 12, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, September 24, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, September 26, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 1, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, October 3, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, October 6, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 15, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, October 20, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 21, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, October 22, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 23, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, November 3, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 4, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, November 6, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, November 10, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, November 13, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, November 14, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, November 17, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, November 21, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, November 24, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, November 26, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, December 1, 2003	100	2	
16600	HERSHEY FOODS CORP	Wednesday, December 3, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, December 5, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 9, 2003	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 11, 2003	100	2	
16600	HERSHEY FOODS CORP	Friday, December 12, 2003	100	2	

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Monday, December 15, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, December 22, 2003	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 23, 2003	100	2	
16600	HERSHEY FOODS CORP	Monday, January 5, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, January 6, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, January 12, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 15, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, January 16, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 22, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, January 23, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 29, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, January 30, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, February 9, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, February 23, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, February 24, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, February 26, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, February 27, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 3, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 10, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, March 16, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 24, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, March 25, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, March 26, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, March 30, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 31, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, April 5, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, April 12, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, April 14, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, April 29, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, April 30, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, May 3, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, May 4, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 6, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, May 10, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, May 12, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, May 17, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, May 18, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, May 21, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, May 24, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, May 27, 2004	100	2	

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Tuesday, June 1, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, June 2, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 3, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, June 7, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, June 8, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, June 15, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, June 18, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, June 23, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, June 24, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, June 25, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 6, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 7, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 8, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, July 9, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, July 12, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 15, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, July 21, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, July 22, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, July 23, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, July 26, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, July 27, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, July 30, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, August 2, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, August 3, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 4, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, August 6, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, August 12, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, August 13, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, August 18, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, August 23, 2004	100	2	

16600	HERSHEY FOODS CORP	Tuesday, August 24, 2004	100	2
16600	HERSHEY FOODS CORP	Wednesday, August 25, 2004	100	2
16600	HERSHEY FOODS CORP	Friday, August 27, 2004	100	2
16600	HERSHEY FOODS CORP	Thursday, September 2, 2004	100	2
16600	HERSHEY FOODS CORP	Thursday, September 9, 2004	100	2
16600	HERSHEY FOODS CORP	Tuesday, September 14, 2004	100	2
16600	HERSHEY FOODS CORP	Thursday, September 16, 2004	100	2
16600	HERSHEY FOODS CORP	Tuesday, September 21, 2004	100	2
16600	HERSHEY FOODS CORP	Wednesday, September 29, 2004	100	2
16600	HERSHEY FOODS CORP	Friday, October 8, 2004	100	2

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Friday, October 15, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, October 21, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, October 22, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, October 25, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, October 26, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, October 29, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 9, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, November 12, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, November 16, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 2, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, December 6, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, December 8, 2004	100	2	
16600	HERSHEY FOODS CORP	Friday, December 10, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 14, 2004	100	2	
16600	HERSHEY FOODS CORP	Wednesday, December 15, 2004	100	2	
16600	HERSHEY FOODS CORP	Tuesday, December 21, 2004	100	2	
16600	HERSHEY FOODS CORP	Thursday, December 30, 2004	100	2	
16600	HERSHEY FOODS CORP	Monday, January 10, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, January 11, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 13, 2005	100	2	
16600	HERSHEY FOODS CORP	Friday, January 14, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, January 19, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 20, 2005	100	2	
16600	HERSHEY FOODS CORP	Monday, January 24, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, January 25, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, January 27, 2005	100	2	
16600	HERSHEY FOODS CORP	Friday, January 28, 2005	100	2	
16600	HERSHEY FOODS CORP	Monday, January 31, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, February 1, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, February 2, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, February 3, 2005	100	2	
16600	HERSHEY FOODS CORP	Friday, February 4, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, February 9, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, February 15, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, February 22, 2005	100	2	
16600	HERSHEY FOODS CORP	Monday, March 7, 2005	100	2	
16600	HERSHEY FOODS CORP	Friday, March 11, 2005	100	2	
16600	HERSHEY FOODS CORP	Monday, March 14, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, March 15, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 16, 2005	100	2	

Eventus (R) Software from Cowan Research, L.C.

Results of Daily Security Return Data Input

PERMNO	Name on Event Date	Event Date	Esti- mation Period Returns <=100	Event Period Returns <=2	Reason if no useable returns
16600	HERSHEY FOODS CORP	Thursday, March 17, 2005	100	2	
16600	HERSHEY FOODS CORP	Monday, March 21, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, March 24, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, March 30, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, March 31, 2005	100	2	
16600	HERSHEY FOODS CORP	Monday, April 4, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, April 6, 2005	100	2	
16600	HERSHEY FOODS CORP	Thursday, April 7, 2005	100	2	
16600	HERSHEY FOODS CORP	Friday, April 8, 2005	100	2	
16600	HERSHEY FOODS CORP	Wednesday, April 13, 2005	100	2	
16600	HERSHEY FOODS CORP	Friday, April 15, 2005	100	2	
16600	HERSHEY FOODS CORP	Tuesday, April 19, 2005	100	2	
16600	HERSHEY CO	Wednesday, April 20, 2005	100	2	
16600	HERSHEY CO	Wednesday, April 27, 2005	100	2	
16600	HERSHEY CO	Friday, May 6, 2005	100	2	
16600	HERSHEY CO	Tuesday, May 10, 2005	100	2	
16600	HERSHEY CO	Thursday, May 12, 2005	100	2	
16600	HERSHEY CO	Friday, May 13, 2005	100	2	
16600	HERSHEY CO	Monday, May 16, 2005	100	2	

16600	HERSHEY CO	Thursday, May 19, 2005	100	2
16600	HERSHEY CO	Wednesday, June 1, 2005	100	2
16600	HERSHEY CO	Friday, June 3, 2005	100	2
16600	HERSHEY CO	Wednesday, June 8, 2005	100	2
16600	HERSHEY CO	Monday, June 13, 2005	100	2
16600	HERSHEY CO	Tuesday, June 14, 2005	100	2
16600	HERSHEY CO	Thursday, June 16, 2005	100	2
16600	HERSHEY CO	Monday, June 20, 2005	100	2
16600	HERSHEY CO	Tuesday, June 21, 2005	100	2
16600	HERSHEY CO	Wednesday, June 22, 2005	100	2
16600	HERSHEY CO	Friday, June 24, 2005	100	2
16600	HERSHEY CO	Monday, June 27, 2005	100	2
16600	HERSHEY CO	Tuesday, June 28, 2005	100	2
16600	HERSHEY CO	Wednesday, July 13, 2005	100	2
16600	HERSHEY CO	Friday, July 15, 2005	100	2
16600	HERSHEY CO	Monday, July 18, 2005	100	2
16600	HERSHEY CO	Tuesday, July 19, 2005	100	2
16600	HERSHEY CO	Wednesday, July 20, 2005	100	2
16600	HERSHEY CO	Friday, July 29, 2005	100	2

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	06JUL1999	0.00047	47.00%	-0.00031	0.53	51.00%	0.00035	0.01794	0.0584
16600	08JUL1999	0.00005	45.00%	-0.00060	0.54	52.00%	0.00034	0.01769	0.0648
16600	13JUL1999	-0.00014	45.00%	-0.00098	0.55	51.00%	0.00034	0.01757	0.0547
16600	14JUL1999	-0.00043	44.00%	-0.00119	0.55	50.00%	0.00034	0.01753	0.0462
16600	22JUL1999	-0.00035	46.00%	-0.00102	0.53	49.00%	0.00033	0.01738	0.0555
16600	23JUL1999	-0.00037	46.00%	-0.00097	0.53	50.00%	0.00033	0.01737	0.0537
16600	27JUL1999	0.00007	47.00%	-0.00046	0.49	48.00%	0.00033	0.01756	0.0311
16600	29JUL1999	0.00014	47.00%	-0.00032	0.53	49.00%	0.00034	0.01757	0.0422
16600	02AUG1999	-0.00029	46.00%	-0.00062	0.56	49.00%	0.00034	0.01764	0.0597
16600	05AUG1999	-0.00040	45.00%	-0.00053	0.56	49.00%	0.00034	0.01762	0.0645
16600	06AUG1999	-0.00050	44.00%	-0.00062	0.56	48.00%	0.00034	0.01763	0.0642
16600	13AUG1999	-0.00002	43.00%	-0.00014	0.55	47.00%	0.00032	0.01700	0.0178
16600	25AUG1999	0.00016	45.00%	-0.00017	0.51	46.00%	0.00030	0.01659	-0.0167
16600	27AUG1999	0.00053	45.00%	0.00027	0.53	45.00%	0.00028	0.01596	-0.0484
16600	31AUG1999	0.00045	45.00%	0.00042	0.54	46.00%	0.00028	0.01591	-0.0562
16600	01SEP1999	0.00057	45.00%	0.00058	0.55	46.00%	0.00028	0.01581	-0.0471
16600	02SEP1999	0.00040	44.00%	0.00042	0.54	45.00%	0.00028	0.01577	-0.0574
16600	08SEP1999	0.00043	44.00%	0.00026	0.49	44.00%	0.00027	0.01552	-0.0255
16600	09SEP1999	-0.00028	43.00%	-0.00043	0.50	45.00%	0.00022	0.01403	-0.0719
16600	10SEP1999	-0.00060	42.00%	-0.00089	0.52	46.00%	0.00023	0.01428	-0.0557
16600	14SEP1999	-0.00032	43.00%	-0.00042	0.55	46.00%	0.00024	0.01456	-0.0858
16600	15SEP1999	-0.00045	42.00%	-0.00045	0.56	46.00%	0.00024	0.01457	-0.0868
16600	16SEP1999	-0.00028	43.00%	-0.00021	0.54	46.00%	0.00024	0.01467	-0.1121
16600	22SEP1999	0.00005	43.00%	0.00014	0.60	46.00%	0.00023	0.01404	-0.1313
16600	24SEP1999	-0.00047	42.00%	-0.00025	0.54	45.00%	0.00022	0.01367	-0.0898
16600	27SEP1999	-0.00000	43.00%	-0.00015	0.49	46.00%	0.00020	0.01323	-0.0536
16600	28SEP1999	-0.00027	42.00%	-0.00010	0.47	45.00%	0.00019	0.01307	-0.0888
16600	29SEP1999	-0.00057	41.00%	-0.00044	0.50	44.00%	0.00019	0.01286	-0.0966
16600	30SEP1999	-0.00085	40.00%	-0.00063	0.50	44.00%	0.00019	0.01291	-0.0906
16600	01OCT1999	-0.00117	39.00%	-0.00101	0.47	45.00%	0.00020	0.01325	-0.0648
16600	04OCT1999	-0.00126	39.00%	-0.00103	0.48	45.00%	0.00020	0.01326	-0.0535
16600	05OCT1999	-0.00105	40.00%	-0.00087	0.49	44.00%	0.00020	0.01321	-0.0257
16600	08OCT1999	-0.00103	41.00%	-0.00100	0.49	47.00%	0.00018	0.01247	0.0047
16600	11OCT1999	-0.00082	41.00%	-0.00086	0.53	46.00%	0.00019	0.01276	-0.0134
16600	26OCT1999	-0.00054	43.00%	-0.00059	0.61	48.00%	0.00023	0.01375	-0.1110

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	28OCT1999	-0.00070	43.00%	-0.00059	0.62	48.00%	0.00024	0.01399	-0.1345
16600	29OCT1999	-0.00072	43.00%	-0.00086	0.57	46.00%	0.00024	0.01414	-0.1575
16600	05NOV1999	-0.00072	44.00%	-0.00108	0.55	48.00%	0.00025	0.01468	-0.1130
16600	09NOV1999	-0.00083	43.00%	-0.00110	0.55	47.00%	0.00025	0.01469	-0.1105
16600	11NOV1999	-0.00131	41.00%	-0.00153	0.55	46.00%	0.00025	0.01471	-0.1161
16600	15NOV1999	-0.00129	42.00%	-0.00165	0.55	47.00%	0.00025	0.01472	-0.1066
16600	17NOV1999	-0.00095	42.00%	-0.00152	0.58	45.00%	0.00025	0.01469	-0.0908

16600	18NOV1999	-0.00078	42.00%	-0.00122	0.55	45.00%	0.00026	0.01515	-0.0843
16600	23NOV1999	-0.00150	40.00%	-0.00177	0.49	47.00%	0.00025	0.01496	-0.1184
16600	26NOV1999	-0.00133	41.00%	-0.00155	0.52	45.00%	0.00026	0.01516	-0.1187
16600	01DEC1999	-0.00157	41.00%	-0.00167	0.51	47.00%	0.00026	0.01517	-0.1211
16600	02DEC1999	-0.00140	42.00%	-0.00153	0.51	45.00%	0.00026	0.01519	-0.1182
16600	08DEC1999	-0.00111	41.00%	-0.00130	0.59	46.00%	0.00030	0.01619	-0.0988
16600	10DEC1999	-0.00098	42.00%	-0.00137	0.62	47.00%	0.00030	0.01608	-0.1065
16600	20DEC1999	-0.00185	40.00%	-0.00237	0.64	47.00%	0.00029	0.01580	-0.1040
16600	30DEC1999	-0.00184	41.00%	-0.00288	0.60	46.00%	0.00033	0.01720	-0.0568
16600	31DEC1999	-0.00164	41.00%	-0.00270	0.60	45.00%	0.00034	0.01745	-0.0925
16600	03JAN2000	-0.00163	41.00%	-0.00281	0.60	44.00%	0.00034	0.01746	-0.0960
16600	10JAN2000	-0.00178	42.00%	-0.00249	0.58	44.00%	0.00035	0.01771	-0.0920
16600	14JAN2000	-0.00191	41.00%	-0.00259	0.56	42.00%	0.00035	0.01768	-0.0842
16600	18JAN2000	-0.00238	41.00%	-0.00306	0.52	41.00%	0.00037	0.01840	-0.0573
16600	19JAN2000	-0.00223	42.00%	-0.00286	0.52	42.00%	0.00037	0.01844	-0.0764
16600	20JAN2000	-0.00209	43.00%	-0.00280	0.52	43.00%	0.00037	0.01844	-0.0746
16600	26JAN2000	-0.00272	43.00%	-0.00347	0.55	44.00%	0.00039	0.01868	-0.0579
16600	27JAN2000	-0.00249	44.00%	-0.00324	0.54	44.00%	0.00039	0.01873	-0.0617
16600	10FEB2000	-0.00198	44.00%	-0.00298	0.72	44.00%	0.00058	0.02253	-0.2107
16600	15FEB2000	-0.00158	45.00%	-0.00257	0.68	44.00%	0.00058	0.02276	-0.2054
16600	23FEB2000	-0.00034	49.00%	-0.00134	0.64	46.00%	0.00060	0.02342	-0.1760
16600	25FEB2000	-0.00035	49.00%	-0.00140	0.65	46.00%	0.00060	0.02341	-0.1792
16600	06MAR2000	-0.00106	47.00%	-0.00203	0.56	43.00%	0.00059	0.02351	-0.1687
16600	08MAR2000	-0.00152	47.00%	-0.00265	0.63	44.00%	0.00062	0.02385	-0.1465
16600	13MAR2000	-0.00160	46.00%	-0.00295	0.57	45.00%	0.00062	0.02410	-0.1674
16600	28MAR2000	-0.00150	43.00%	-0.00282	0.65	41.00%	0.00075	0.02636	-0.0482
16600	30MAR2000	-0.00017	44.00%	-0.00114	0.58	41.00%	0.00089	0.02898	-0.0798
16600	05APR2000	0.00044	45.00%	-0.00014	0.49	41.00%	0.00093	0.02995	-0.0114

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals >0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	10APR2000	0.00001	44.00%	-0.00060	0.45	42.00%	0.00094	0.03022	-0.0111
16600	14APR2000	0.00016	45.00%	0.00004	0.37	44.00%	0.00094	0.03037	-0.0063
16600	18APR2000	0.00008	45.00%	0.00005	0.35	44.00%	0.00094	0.03038	-0.0060
16600	24APR2000	0.00022	46.00%	0.00012	0.30	45.00%	0.00094	0.03040	-0.0089
16600	03MAY2000	-0.00058	43.00%	-0.00068	0.22	42.00%	0.00093	0.03035	-0.0049
16600	09MAY2000	0.00034	45.00%	0.00029	0.16	44.00%	0.00094	0.03077	-0.0215
16600	11MAY2000	0.00092	47.00%	0.00094	0.13	46.00%	0.00095	0.03088	-0.0165
16600	12MAY2000	0.00086	46.00%	0.00086	0.13	45.00%	0.00095	0.03087	-0.0200
16600	16MAY2000	0.00075	45.00%	0.00073	0.15	44.00%	0.00096	0.03097	-0.0242
16600	18MAY2000	0.00068	45.00%	0.00068	0.16	44.00%	0.00096	0.03098	-0.0248
16600	26MAY2000	0.00194	48.00%	0.00205	0.16	47.00%	0.00093	0.03047	-0.0290
16600	31MAY2000	0.00238	48.00%	0.00238	0.08	46.00%	0.00093	0.03055	-0.0461
16600	06JUN2000	0.00138	45.00%	0.00137	0.04	45.00%	0.00094	0.03084	-0.0252
16600	09JUN2000	0.00263	48.00%	0.00263	0.06	46.00%	0.00093	0.03065	-0.0222
16600	12JUN2000	0.00242	47.00%	0.00242	0.06	47.00%	0.00093	0.03067	-0.0226
16600	13JUN2000	0.00234	46.00%	0.00235	0.07	46.00%	0.00093	0.03068	-0.0213
16600	15JUN2000	0.00311	48.00%	0.00310	0.07	45.00%	0.00092	0.03054	-0.0346
16600	16JUN2000	0.00339	49.00%	0.00338	0.05	45.00%	0.00092	0.03040	-0.0424
16600	22JUN2000	0.00329	49.00%	0.00327	0.02	45.00%	0.00091	0.03039	0.0132
16600	26JUN2000	0.00250	49.00%	0.00250	-0.02	48.00%	0.00074	0.02741	0.0917
16600	28JUN2000	0.00254	49.00%	0.00254	-0.03	48.00%	0.00074	0.02742	0.0916
16600	29JUN2000	0.00237	48.00%	0.00238	-0.03	47.00%	0.00075	0.02746	0.0877
16600	05JUL2000	0.00189	47.00%	0.00190	-0.04	46.00%	0.00075	0.02747	0.1062
16600	07JUL2000	0.00119	46.00%	0.00120	-0.05	46.00%	0.00077	0.02787	0.1059
16600	11JUL2000	0.00081	46.00%	0.00083	-0.05	47.00%	0.00076	0.02778	0.0970
16600	13JUL2000	0.00046	45.00%	0.00049	-0.06	46.00%	0.00077	0.02782	0.0931
16600	14JUL2000	0.00045	45.00%	0.00049	-0.05	47.00%	0.00077	0.02783	0.0875
16600	17JUL2000	0.00005	44.00%	0.00009	-0.05	46.00%	0.00076	0.02761	0.0899
16600	19JUL2000	0.00042	45.00%	0.00046	-0.06	46.00%	0.00076	0.02760	0.0854
16600	24JUL2000	0.00023	45.00%	0.00025	-0.05	47.00%	0.00076	0.02773	0.0962
16600	01AUG2000	0.00141	47.00%	0.00139	-0.13	47.00%	0.00073	0.02712	0.1160
16600	04AUG2000	0.00188	48.00%	0.00186	-0.12	46.00%	0.00072	0.02692	0.1124
16600	10AUG2000	0.00033	46.00%	0.00027	-0.26	50.00%	0.00058	0.02386	0.0448
16600	11AUG2000	0.00033	46.00%	0.00029	-0.25	50.00%	0.00058	0.02387	0.0421
16600	15AUG2000	0.00060	46.00%	0.00053	-0.24	48.00%	0.00057	0.02359	0.0524

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	16AUG2000	0.00052	45.00%	0.00040	-0.24	48.00%	0.00057	0.02358	0.0571
16600	18AUG2000	0.00083	45.00%	0.00074	-0.24	46.00%	0.00056	0.02337	0.0364
16600	22AUG2000	-0.00014	45.00%	-0.00016	-0.21	51.00%	0.00042	0.02037	0.0144
16600	23AUG2000	-0.00070	44.00%	-0.00069	-0.18	50.00%	0.00040	0.01991	0.0194
16600	06SEP2000	-0.00125	43.00%	-0.00116	-0.11	49.00%	0.00036	0.01898	0.0611
16600	07SEP2000	-0.00053	44.00%	-0.00041	-0.16	48.00%	0.00039	0.01967	0.0237
16600	11SEP2000	-0.00014	46.00%	0.00020	-0.30	50.00%	0.00038	0.01925	0.0109
16600	12SEP2000	-0.00022	46.00%	-0.00001	-0.31	50.00%	0.00038	0.01931	0.0067
16600	13SEP2000	-0.00022	46.00%	-0.00000	-0.30	50.00%	0.00038	0.01931	-0.0027
16600	14SEP2000	-0.00021	46.00%	0.00002	-0.30	50.00%	0.00038	0.01932	-0.0019
16600	18SEP2000	-0.00018	47.00%	-0.00006	-0.33	50.00%	0.00038	0.01924	0.0012
16600	22SEP2000	0.00126	51.00%	0.00129	-0.38	51.00%	0.00037	0.01881	0.0006
16600	26SEP2000	0.00079	50.00%	0.00095	-0.33	49.00%	0.00038	0.01913	-0.0057
16600	27SEP2000	0.00089	50.00%	0.00102	-0.33	49.00%	0.00038	0.01915	-0.0144
16600	28SEP2000	0.00149	51.00%	0.00156	-0.33	49.00%	0.00039	0.01950	0.0123
16600	02OCT2000	0.00136	51.00%	0.00149	-0.25	49.00%	0.00038	0.01941	0.0566
16600	03OCT2000	0.00079	50.00%	0.00094	-0.20	49.00%	0.00038	0.01958	0.0559
16600	04OCT2000	0.00048	50.00%	0.00055	-0.17	48.00%	0.00039	0.01988	0.0877
16600	10OCT2000	0.00095	53.00%	0.00093	-0.26	50.00%	0.00038	0.01924	0.0904
16600	11OCT2000	0.00067	52.00%	0.00065	-0.23	50.00%	0.00038	0.01937	0.0895
16600	12OCT2000	0.00088	53.00%	0.00087	-0.28	49.00%	0.00038	0.01922	0.0969
16600	13OCT2000	0.00054	52.00%	0.00048	-0.22	49.00%	0.00037	0.01921	0.0966
16600	16OCT2000	0.00002	51.00%	0.00011	-0.25	51.00%	0.00038	0.01923	0.0909
16600	17OCT2000	-0.00013	51.00%	-0.00006	-0.28	51.00%	0.00037	0.01906	0.0824
16600	18OCT2000	-0.00035	50.00%	-0.00030	-0.24	50.00%	0.00037	0.01921	0.0801
16600	25OCT2000	0.00054	52.00%	0.00047	-0.20	49.00%	0.00036	0.01894	0.0866
16600	30OCT2000	0.00032	52.00%	0.00020	-0.23	51.00%	0.00035	0.01857	0.0769
16600	01NOV2000	0.00071	53.00%	0.00068	-0.19	50.00%	0.00035	0.01877	0.0981
16600	02NOV2000	0.00080	54.00%	0.00079	-0.20	50.00%	0.00035	0.01875	0.1043
16600	03NOV2000	0.00046	53.00%	0.00043	-0.23	50.00%	0.00035	0.01867	0.0946
16600	07NOV2000	0.00080	53.00%	0.00077	-0.23	49.00%	0.00037	0.01904	0.1025
16600	22NOV2000	0.00234	56.00%	0.00207	-0.30	50.00%	0.00034	0.01824	0.1062
16600	24NOV2000	0.00243	57.00%	0.00209	-0.28	50.00%	0.00034	0.01824	0.1039
16600	04DEC2000	0.00375	57.00%	0.00341	-0.24	51.00%	0.00033	0.01801	0.1305
16600	05DEC2000	0.00358	56.00%	0.00322	-0.24	50.00%	0.00033	0.01801	0.1337

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	07DEC2000	0.00354	57.00%	0.00313	-0.31	51.00%	0.00034	0.01805	0.1452
16600	12DEC2000	0.00295	56.00%	0.00267	-0.32	50.00%	0.00036	0.01849	0.1303
16600	13DEC2000	0.00325	56.00%	0.00296	-0.34	50.00%	0.00035	0.01813	0.1296
16600	18DEC2000	0.00260	55.00%	0.00224	-0.31	49.00%	0.00032	0.01752	0.1404
16600	19DEC2000	0.00310	56.00%	0.00279	-0.31	50.00%	0.00033	0.01778	0.1208
16600	29DEC2000	0.00365	58.00%	0.00338	-0.26	49.00%	0.00035	0.01838	0.1491
16600	03JAN2001	0.00374	59.00%	0.00338	-0.25	49.00%	0.00035	0.01845	0.1524
16600	04JAN2001	0.00297	58.00%	0.00268	-0.34	49.00%	0.00039	0.01896	0.1517
16600	08JAN2001	0.00254	59.00%	0.00209	-0.31	51.00%	0.00044	0.02049	0.2034
16600	09JAN2001	0.00281	60.00%	0.00236	-0.31	51.00%	0.00044	0.02060	0.2015
16600	10JAN2001	0.00299	61.00%	0.00256	-0.31	52.00%	0.00044	0.02051	0.2018
16600	16JAN2001	0.00273	60.00%	0.00231	-0.33	50.00%	0.00044	0.02046	0.2192
16600	17JAN2001	0.00312	61.00%	0.00273	-0.32	50.00%	0.00045	0.02063	0.2176
16600	19JAN2001	0.00298	61.00%	0.00262	-0.32	51.00%	0.00045	0.02066	0.1978
16600	22JAN2001	0.00296	61.00%	0.00259	-0.32	51.00%	0.00045	0.02069	0.1970
16600	26JAN2001	0.00340	61.00%	0.00303	-0.31	50.00%	0.00044	0.02055	0.1944
16600	30JAN2001	0.00369	63.00%	0.00336	-0.30	50.00%	0.00044	0.02053	0.2138
16600	01FEB2001	0.00311	62.00%	0.00281	-0.29	50.00%	0.00042	0.01995	0.2102
16600	08FEB2001	0.00332	63.00%	0.00301	-0.28	51.00%	0.00041	0.01987	0.2146
16600	09FEB2001	0.00333	63.00%	0.00303	-0.28	51.00%	0.00041	0.01989	0.2107
16600	16FEB2001	0.00241	61.00%	0.00215	-0.27	51.00%	0.00041	0.01979	0.2190
16600	21FEB2001	0.00285	62.00%	0.00250	-0.28	49.00%	0.00040	0.01951	0.2241
16600	23FEB2001	0.00192	60.00%	0.00143	-0.29	51.00%	0.00038	0.01907	0.2013
16600	27FEB2001	0.00225	60.00%	0.00188	-0.28	51.00%	0.00037	0.01889	0.1808
16600	02MAR2001	0.00242	60.00%	0.00197	-0.29	48.00%	0.00036	0.01847	0.1902
16600	06MAR2001	0.00204	59.00%	0.00168	-0.29	50.00%	0.00037	0.01860	0.1863
16600	09MAR2001	0.00239	60.00%	0.00223	-0.33	48.00%	0.00036	0.01833	0.1690
16600	13MAR2001	0.00270	61.00%	0.00225	-0.28	48.00%	0.00035	0.01824	0.1844
16600	16MAR2001	0.00306	61.00%	0.00258	-0.28	48.00%	0.00034	0.01808	0.1792
16600	20MAR2001	0.00315	62.00%	0.00265	-0.27	49.00%	0.00034	0.01798	0.1746
16600	21MAR2001	0.00279	62.00%	0.00225	-0.26	51.00%	0.00033	0.01767	0.1629
16600	22MAR2001	0.00248	61.00%	0.00200	-0.24	51.00%	0.00033	0.01770	0.1763
16600	23MAR2001	0.00251	61.00%	0.00202	-0.24	51.00%	0.00032	0.01769	0.1925
16600	26MAR2001	0.00233	60.00%	0.00186	-0.24	51.00%	0.00032	0.01764	0.1832
16600	29MAR2001	0.00245	59.00%	0.00191	-0.25	50.00%	0.00033	0.01777	0.1816

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals >0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	30MAR2001	0.00275	60.00%	0.00219	-0.24	50.00%	0.00033	0.01775	0.1910
16600	04APR2001	0.00188	58.00%	0.00133	-0.21	50.00%	0.00032	0.01758	0.1821
16600	05APR2001	0.00174	57.00%	0.00123	-0.20	49.00%	0.00032	0.01757	0.1825
16600	06APR2001	0.00156	56.00%	0.00116	-0.20	49.00%	0.00032	0.01756	0.1785
16600	10APR2001	0.00139	56.00%	0.00110	-0.17	49.00%	0.00031	0.01742	0.1846
16600	11APR2001	0.00152	56.00%	0.00125	-0.16	50.00%	0.00031	0.01739	0.1928
16600	16APR2001	0.00107	54.00%	0.00084	-0.16	48.00%	0.00031	0.01734	0.1944
16600	20APR2001	0.00082	53.00%	0.00076	-0.21	49.00%	0.00031	0.01743	0.1850
16600	26APR2001	-0.00012	52.00%	-0.00022	-0.16	49.00%	0.00031	0.01731	0.1953
16600	27APR2001	0.00003	52.00%	-0.00003	-0.18	49.00%	0.00030	0.01718	0.1894
16600	30APR2001	0.00014	53.00%	0.00009	-0.17	49.00%	0.00030	0.01721	0.1888
16600	02MAY2001	0.00010	53.00%	0.00002	-0.13	50.00%	0.00030	0.01733	0.1884
16600	03MAY2001	0.00011	53.00%	0.00006	-0.13	50.00%	0.00030	0.01734	0.1852
16600	04MAY2001	-0.00004	52.00%	-0.00010	-0.12	50.00%	0.00030	0.01733	0.1860
16600	11MAY2001	0.00031	53.00%	0.00027	-0.09	50.00%	0.00028	0.01684	0.2005
16600	14MAY2001	0.00037	53.00%	0.00034	-0.09	50.00%	0.00028	0.01681	0.2222
16600	17MAY2001	-0.00009	52.00%	-0.00006	-0.08	51.00%	0.00027	0.01645	0.2142
16600	18MAY2001	-0.00012	52.00%	-0.00009	-0.08	51.00%	0.00027	0.01645	0.2123
16600	22MAY2001	-0.00067	51.00%	-0.00064	-0.10	51.00%	0.00025	0.01586	0.1788
16600	23MAY2001	-0.00093	50.00%	-0.00092	-0.11	50.00%	0.00025	0.01572	0.1777
16600	31MAY2001	0.00084	53.00%	0.00082	-0.03	50.00%	0.00017	0.01294	0.1361
16600	01JUN2001	0.00066	52.00%	0.00066	-0.02	50.00%	0.00016	0.01290	0.1244
16600	06JUN2001	0.00059	52.00%	0.00059	-0.01	50.00%	0.00016	0.01262	0.1141
16600	07JUN2001	0.00076	52.00%	0.00076	0.01	51.00%	0.00015	0.01244	0.1181
16600	11JUN2001	0.00051	52.00%	0.00051	0.00	51.00%	0.00014	0.01210	0.1645
16600	15JUN2001	0.00066	52.00%	0.00068	0.01	51.00%	0.00014	0.01191	0.1861
16600	20JUN2001	0.00045	52.00%	0.00046	0.01	51.00%	0.00014	0.01176	0.1797
16600	21JUN2001	0.00049	52.00%	0.00050	0.01	51.00%	0.00014	0.01177	0.1819
16600	25JUN2001	0.00049	52.00%	0.00051	0.02	51.00%	0.00014	0.01183	0.1878
16600	27JUN2001	0.00045	51.00%	0.00047	0.02	51.00%	0.00014	0.01183	0.1852
16600	28JUN2001	0.00038	50.00%	0.00040	0.02	50.00%	0.00014	0.01185	0.1812
16600	29JUN2001	0.00024	50.00%	0.00025	0.02	50.00%	0.00014	0.01176	0.1759
16600	03JUL2001	0.00010	49.00%	0.00011	0.02	49.00%	0.00013	0.01167	0.1461
16600	05JUL2001	-0.00014	49.00%	-0.00012	0.03	51.00%	0.00013	0.01136	0.1377
16600	11JUL2001	-0.00012	47.00%	-0.00010	0.03	49.00%	0.00012	0.01113	0.1343

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals >0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	18JUL2001	0.00028	50.00%	0.00028	0.05	48.00%	0.00012	0.01096	0.1504
16600	19JUL2001	0.00034	51.00%	0.00035	0.05	49.00%	0.00012	0.01096	0.1592
16600	20JUL2001	0.00021	51.00%	0.00022	0.04	49.00%	0.00012	0.01084	0.1581
16600	24JUL2001	-0.00035	50.00%	-0.00034	0.06	51.00%	0.00013	0.01149	0.1894
16600	26JUL2001	-0.00034	50.00%	-0.00033	0.07	50.00%	0.00013	0.01134	0.2434
16600	02AUG2001	-0.00065	48.00%	-0.00066	0.08	50.00%	0.00013	0.01140	0.2210
16600	03AUG2001	-0.00066	48.00%	-0.00071	0.11	49.00%	0.00013	0.01136	0.2297
16600	08AUG2001	-0.00086	47.00%	-0.00091	0.12	49.00%	0.00013	0.01133	0.2172
16600	15AUG2001	-0.00071	48.00%	-0.00082	0.13	49.00%	0.00013	0.01115	0.2151
16600	17AUG2001	-0.00059	49.00%	-0.00065	0.14	50.00%	0.00013	0.01118	0.2278
16600	21AUG2001	-0.00102	49.00%	-0.00107	0.14	52.00%	0.00011	0.01057	0.1500
16600	24AUG2001	-0.00064	50.00%	-0.00069	0.11	52.00%	0.00012	0.01114	0.1874
16600	30AUG2001	-0.00020	52.00%	-0.00026	0.13	52.00%	0.00013	0.01122	0.1792
16600	04SEP2001	-0.00023	52.00%	-0.00022	0.12	51.00%	0.00013	0.01121	0.1757
16600	10SEP2001	0.00019	54.00%	0.00030	0.15	53.00%	0.00013	0.01123	0.1480
16600	18SEP2001	0.00023	54.00%	0.00084	0.36	54.00%	0.00013	0.01072	0.1770
16600	20SEP2001	0.00047	54.00%	0.00106	0.34	52.00%	0.00012	0.01042	0.1652
16600	27SEP2001	0.00069	54.00%	0.00153	0.41	51.00%	0.00012	0.01005	0.1332
16600	28SEP2001	0.00099	55.00%	0.00190	0.44	52.00%	0.00013	0.00998	0.1524
16600	01OCT2001	0.00098	55.00%	0.00179	0.43	51.00%	0.00013	0.00998	0.1449
16600	03OCT2001	0.00088	55.00%	0.00166	0.43	51.00%	0.00013	0.01009	0.1564
16600	05OCT2001	0.00047	53.00%	0.00110	0.40	51.00%	0.00013	0.01019	0.1752
16600	08OCT2001	0.00070	54.00%	0.00131	0.40	51.00%	0.00013	0.01020	0.1465
16600	10OCT2001	0.00070	54.00%	0.00134	0.40	50.00%	0.00013	0.01014	0.1394
16600	12OCT2001	0.00075	54.00%	0.00120	0.38	51.00%	0.00013	0.01038	0.1194
16600	15OCT2001	0.00034	53.00%	0.00094	0.40	52.00%	0.00014	0.01086	0.1794
16600	19OCT2001	0.00070	54.00%	0.00147	0.39	53.00%	0.00014	0.01088	0.1904

16600	23OCT2001	0.00084	54.00%	0.00153	0.42	51.00%	0.00015	0.01124	0.1939
16600	25OCT2001	0.00069	53.00%	0.00132	0.43	50.00%	0.00015	0.01118	0.1936
16600	26OCT2001	0.00070	53.00%	0.00121	0.44	52.00%	0.00015	0.01110	0.2063
16600	29OCT2001	0.00080	54.00%	0.00133	0.45	53.00%	0.00015	0.01106	0.2080
16600	31OCT2001	0.00053	52.00%	0.00129	0.45	52.00%	0.00015	0.01107	0.2101
16600	14NOV2001	0.00118	55.00%	0.00140	0.46	53.00%	0.00016	0.01127	0.2256
16600	19NOV2001	0.00094	54.00%	0.00125	0.46	52.00%	0.00016	0.01125	0.2235
16600	21NOV2001	0.00096	54.00%	0.00119	0.45	51.00%	0.00016	0.01127	0.2209

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals >0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	27NOV2001	0.00100	55.00%	0.00121	0.45	51.00%	0.00016	0.01121	0.2268
16600	28NOV2001	0.00082	54.00%	0.00107	0.45	50.00%	0.00016	0.01123	0.2307
16600	30NOV2001	0.00076	54.00%	0.00106	0.45	49.00%	0.00016	0.01122	0.2330
16600	04DEC2001	0.00089	55.00%	0.00108	0.46	48.00%	0.00016	0.01125	0.2320
16600	05DEC2001	0.00086	55.00%	0.00100	0.45	48.00%	0.00016	0.01131	0.2279
16600	12DEC2001	0.00049	52.00%	0.00065	0.47	47.00%	0.00016	0.01122	0.2237
16600	13DEC2001	0.00030	51.00%	0.00051	0.46	46.00%	0.00016	0.01114	0.2187
16600	17DEC2001	0.00041	51.00%	0.00065	0.45	46.00%	0.00016	0.01124	0.2370
16600	19DEC2001	0.00100	53.00%	0.00108	0.43	47.00%	0.00014	0.01068	0.1814
16600	20DEC2001	0.00124	54.00%	0.00124	0.42	47.00%	0.00014	0.01065	0.1825
16600	02JAN2002	0.00131	53.00%	0.00146	0.42	46.00%	0.00014	0.01049	0.2187
16600	03JAN2002	0.00141	53.00%	0.00152	0.42	46.00%	0.00014	0.01045	0.2151
16600	07JAN2002	0.00137	53.00%	0.00137	0.40	46.00%	0.00014	0.01056	0.2252
16600	09JAN2002	0.00149	54.00%	0.00146	0.40	46.00%	0.00014	0.01059	0.2220
16600	24JAN2002	0.00108	53.00%	0.00111	0.40	44.00%	0.00013	0.00997	0.2168
16600	01FEB2002	0.00098	54.00%	0.00091	0.39	45.00%	0.00012	0.00998	0.2624
16600	04FEB2002	0.00081	53.00%	0.00076	0.40	45.00%	0.00012	0.00996	0.2507
16600	05FEB2002	0.00071	53.00%	0.00074	0.38	44.00%	0.00012	0.00993	0.2323
16600	11FEB2002	0.00106	54.00%	0.00081	0.31	47.00%	0.00011	0.00980	0.2398
16600	15FEB2002	0.00162	57.00%	0.00123	0.23	51.00%	0.00010	0.00959	0.2831
16600	19FEB2002	0.00144	57.00%	0.00125	0.16	50.00%	0.00009	0.00944	0.2438
16600	20FEB2002	0.00116	56.00%	0.00101	0.16	49.00%	0.00009	0.00930	0.2225
16600	22FEB2002	0.00099	55.00%	0.00085	0.16	49.00%	0.00009	0.00915	0.2019
16600	25FEB2002	0.00105	55.00%	0.00093	0.16	49.00%	0.00009	0.00921	0.2081
16600	26FEB2002	0.00125	56.00%	0.00111	0.15	49.00%	0.00008	0.00909	0.2149
16600	01MAR2002	0.00120	55.00%	0.00109	0.18	50.00%	0.00008	0.00902	0.2418
16600	05MAR2002	0.00109	55.00%	0.00094	0.14	50.00%	0.00008	0.00909	0.2344
16600	06MAR2002	0.00106	55.00%	0.00090	0.14	50.00%	0.00008	0.00912	0.2641
16600	11MAR2002	0.00135	55.00%	0.00123	0.13	47.00%	0.00007	0.00822	0.2419
16600	12MAR2002	0.00131	55.00%	0.00119	0.13	48.00%	0.00007	0.00825	0.2433
16600	13MAR2002	0.00134	56.00%	0.00123	0.13	49.00%	0.00007	0.00825	0.2435
16600	14MAR2002	0.00127	55.00%	0.00113	0.14	47.00%	0.00007	0.00822	0.2365
16600	15MAR2002	0.00116	55.00%	0.00101	0.15	47.00%	0.00007	0.00811	0.1851
16600	20MAR2002	0.00063	53.00%	0.00050	0.13	50.00%	0.00005	0.00730	0.2088
16600	25MAR2002	0.00053	53.00%	0.00045	0.13	51.00%	0.00005	0.00733	0.2067

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals >0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	26MAR2002	0.00062	53.00%	0.00054	0.11	51.00%	0.00005	0.00727	0.1937
16600	27MAR2002	0.00091	54.00%	0.00081	0.11	49.00%	0.00006	0.00760	0.1765
16600	28MAR2002	0.00091	54.00%	0.00080	0.11	49.00%	0.00006	0.00760	0.1660
16600	05APR2002	0.00044	53.00%	0.00042	0.04	49.00%	0.00005	0.00737	0.0070
16600	08APR2002	0.00060	54.00%	0.00059	0.04	50.00%	0.00005	0.00720	0.0021
16600	11APR2002	0.00083	55.00%	0.00081	0.07	52.00%	0.00006	0.00746	0.0256
16600	12APR2002	0.00082	55.00%	0.00082	0.06	52.00%	0.00006	0.00747	0.0389
16600	15APR2002	0.00090	56.00%	0.00089	0.06	52.00%	0.00006	0.00743	0.0458
16600	16APR2002	0.00074	55.00%	0.00074	0.07	51.00%	0.00006	0.00749	0.0540
16600	18APR2002	0.00039	55.00%	0.00038	0.04	52.00%	0.00007	0.00811	0.1263
16600	22APR2002	0.00035	55.00%	0.00035	0.03	51.00%	0.00007	0.00810	0.1092
16600	24APR2002	0.00041	55.00%	0.00041	0.03	51.00%	0.00006	0.00805	0.0926
16600	26APR2002	0.00046	55.00%	0.00047	0.00	51.00%	0.00006	0.00798	0.0851
16600	01MAY2002	0.00043	55.00%	0.00044	0.02	51.00%	0.00006	0.00801	0.0955
16600	03MAY2002	0.00066	55.00%	0.00067	0.01	50.00%	0.00006	0.00797	0.1054
16600	06MAY2002	0.00055	54.00%	0.00056	0.02	50.00%	0.00006	0.00799	0.0962

16600	07MAY2002	0.00056	54.00%	0.00057	0.02	50.00%	0.00006	0.00799	0.0954
16600	08MAY2002	0.00057	54.00%	0.00058	0.02	50.00%	0.00006	0.00799	0.0954
16600	09MAY2002	0.00054	54.00%	0.00054	0.00	50.00%	0.00006	0.00800	0.0874
16600	14MAY2002	0.00039	53.00%	0.00040	0.02	50.00%	0.00006	0.00792	0.0877
16600	17MAY2002	0.00026	52.00%	0.00027	0.03	52.00%	0.00006	0.00787	0.0635
16600	20MAY2002	0.00009	51.00%	0.00009	0.02	52.00%	0.00006	0.00787	0.0511
16600	23MAY2002	0.00012	52.00%	0.00013	0.03	52.00%	0.00006	0.00795	0.0711
16600	28MAY2002	0.00001	52.00%	0.00002	0.04	53.00%	0.00006	0.00806	0.0756
16600	29MAY2002	-0.00006	52.00%	-0.00004	0.04	53.00%	0.00006	0.00809	0.0899
16600	30MAY2002	0.00009	53.00%	0.00012	0.04	53.00%	0.00007	0.00811	0.0736
16600	04JUN2002	-0.00012	52.00%	-0.00005	0.08	53.00%	0.00007	0.00835	0.0287
16600	05JUN2002	-0.00030	52.00%	-0.00023	0.08	54.00%	0.00007	0.00861	0.0642
16600	06JUN2002	-0.00011	52.00%	-0.00004	0.09	54.00%	0.00008	0.00880	0.0163
16600	10JUN2002	-0.00017	51.00%	-0.00008	0.12	55.00%	0.00008	0.00905	-0.0475
16600	13JUN2002	-0.00034	50.00%	-0.00024	0.11	53.00%	0.00008	0.00903	-0.0599
16600	27JUN2002	-0.00086	45.00%	-0.00065	0.18	52.00%	0.00008	0.00904	-0.0253
16600	09JUL2002	-0.00101	44.00%	-0.00077	0.23	49.00%	0.00009	0.00937	-0.0893
16600	15JUL2002	-0.00110	43.00%	-0.00078	0.24	48.00%	0.00011	0.01001	-0.1774
16600	16JUL2002	-0.00116	43.00%	-0.00080	0.23	48.00%	0.00011	0.01000	-0.1976

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	17JUL2002	-0.00134	43.00%	-0.00097	0.25	48.00%	0.00011	0.01012	-0.2038
16600	22JUL2002	-0.00212	42.00%	-0.00132	0.35	49.00%	0.00014	0.01098	-0.1118
16600	24JUL2002	-0.00154	44.00%	-0.00082	0.25	49.00%	0.00016	0.01208	-0.1212
16600	25JUL2002	-0.00115	44.00%	-0.00028	0.34	47.00%	0.00018	0.01245	0.0153
16600	26JUL2002	0.00153	45.00%	0.00245	0.32	34.00%	0.00082	0.02839	0.2074
16600	29JUL2002	0.00168	46.00%	0.00253	0.32	34.00%	0.00082	0.02837	0.0830
16600	30JUL2002	0.00176	46.00%	0.00243	0.30	34.00%	0.00082	0.02838	0.0869
16600	31JUL2002	0.00161	46.00%	0.00224	0.29	37.00%	0.00082	0.02847	0.0901
16600	01AUG2002	0.00170	47.00%	0.00234	0.30	36.00%	0.00082	0.02847	0.0877
16600	02AUG2002	0.00144	47.00%	0.00224	0.33	37.00%	0.00083	0.02857	0.0815
16600	05AUG2002	0.00114	46.00%	0.00205	0.34	38.00%	0.00084	0.02866	0.0845
16600	06AUG2002	0.00094	46.00%	0.00198	0.36	39.00%	0.00085	0.02868	0.0845
16600	07AUG2002	0.00100	46.00%	0.00192	0.35	38.00%	0.00085	0.02868	0.0862
16600	08AUG2002	0.00086	46.00%	0.00172	0.34	39.00%	0.00085	0.02877	0.0879
16600	09AUG2002	0.00136	47.00%	0.00218	0.36	36.00%	0.00085	0.02875	0.0768
16600	12AUG2002	0.00132	47.00%	0.00214	0.36	36.00%	0.00085	0.02875	0.0748
16600	13AUG2002	0.00149	48.00%	0.00227	0.36	37.00%	0.00085	0.02877	0.0744
16600	14AUG2002	0.00139	47.00%	0.00224	0.36	37.00%	0.00085	0.02877	0.0756
16600	15AUG2002	0.00151	47.00%	0.00221	0.35	37.00%	0.00085	0.02877	0.0761
16600	16AUG2002	0.00158	48.00%	0.00218	0.35	37.00%	0.00085	0.02877	0.0766
16600	19AUG2002	0.00125	47.00%	0.00186	0.35	39.00%	0.00085	0.02872	0.0794
16600	20AUG2002	0.00122	47.00%	0.00176	0.34	39.00%	0.00085	0.02875	0.0822
16600	21AUG2002	0.00125	47.00%	0.00185	0.34	39.00%	0.00085	0.02873	0.0820
16600	22AUG2002	0.00131	47.00%	0.00186	0.34	40.00%	0.00085	0.02873	0.0820
16600	23AUG2002	0.00122	47.00%	0.00170	0.34	39.00%	0.00085	0.02871	0.0830
16600	26AUG2002	0.00134	48.00%	0.00185	0.33	40.00%	0.00085	0.02872	0.0848
16600	27AUG2002	0.00147	48.00%	0.00195	0.34	39.00%	0.00085	0.02877	0.0857
16600	28AUG2002	0.00142	47.00%	0.00195	0.34	39.00%	0.00085	0.02877	0.0854
16600	29AUG2002	0.00135	46.00%	0.00195	0.34	39.00%	0.00085	0.02877	0.0854
16600	30AUG2002	0.00134	45.00%	0.00191	0.34	38.00%	0.00085	0.02877	0.0855
16600	03SEP2002	0.00107	44.00%	0.00167	0.33	38.00%	0.00085	0.02873	0.0853
16600	04SEP2002	0.00101	43.00%	0.00166	0.33	38.00%	0.00085	0.02873	0.0857
16600	05SEP2002	0.00059	42.00%	0.00115	0.30	40.00%	0.00087	0.02913	0.0848
16600	06SEP2002	0.00093	43.00%	0.00150	0.28	40.00%	0.00087	0.02925	0.0679
16600	09SEP2002	0.00102	43.00%	0.00163	0.29	40.00%	0.00087	0.02918	0.0540

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	10SEP2002	0.00124	43.00%	0.00181	0.29	40.00%	0.00086	0.02907	0.0563
16600	11SEP2002	0.00130	43.00%	0.00185	0.29	40.00%	0.00086	0.02907	0.0556
16600	12SEP2002	0.00123	42.00%	0.00177	0.29	40.00%	0.00086	0.02909	0.0554
16600	13SEP2002	0.00111	41.00%	0.00169	0.30	39.00%	0.00087	0.02909	0.0549
16600	16SEP2002	0.00128	42.00%	0.00184	0.30	40.00%	0.00087	0.02911	0.0538

16600	17SEP2002	0.00143	43.00%	0.00197	0.30	40.00%	0.00087	0.02913	0.0552
16600	18SEP2002	0.00128	42.00%	0.00188	0.30	39.00%	0.00087	0.02915	0.0526
16600	24SEP2002	-0.00009	42.00%	0.00070	0.33	43.00%	0.00102	0.03154	0.0653
16600	26SEP2002	-0.00035	42.00%	0.00038	0.33	44.00%	0.00102	0.03156	0.0668
16600	02OCT2002	-0.00022	43.00%	0.00055	0.37	41.00%	0.00103	0.03156	0.0569
16600	04OCT2002	-0.00025	43.00%	0.00065	0.37	41.00%	0.00103	0.03157	0.0587
16600	09OCT2002	-0.00033	43.00%	0.00076	0.37	42.00%	0.00104	0.03165	0.0570
16600	10OCT2002	-0.00016	44.00%	0.00102	0.36	43.00%	0.00104	0.03167	0.0589
16600	15OCT2002	-0.00030	43.00%	0.00042	0.31	45.00%	0.00104	0.03182	0.0704
16600	16OCT2002	-0.00016	44.00%	0.00044	0.31	45.00%	0.00104	0.03182	0.0702
16600	18OCT2002	-0.00016	45.00%	0.00032	0.27	48.00%	0.00105	0.03212	0.0704
16600	23OCT2002	0.00006	45.00%	0.00050	0.27	46.00%	0.00105	0.03218	0.0602
16600	24OCT2002	0.00030	46.00%	0.00064	0.26	46.00%	0.00105	0.03218	0.0596
16600	25OCT2002	0.00056	47.00%	0.00093	0.26	45.00%	0.00105	0.03212	0.0643
16600	29OCT2002	0.00050	47.00%	0.00081	0.26	46.00%	0.00105	0.03209	0.0685
16600	05NOV2002	0.00049	47.00%	0.00069	0.25	45.00%	0.00104	0.03206	0.0691
16600	07NOV2002	0.00032	47.00%	0.00053	0.24	46.00%	0.00104	0.03206	0.0723
16600	12NOV2002	0.00034	49.00%	0.00061	0.24	47.00%	0.00104	0.03205	0.0735
16600	14NOV2002	0.00060	50.00%	0.00081	0.23	48.00%	0.00104	0.03209	0.0718
16600	02DEC2002	0.00098	53.00%	0.00089	0.22	50.00%	0.00103	0.03196	0.0843
16600	03DEC2002	0.00056	52.00%	0.00048	0.22	50.00%	0.00103	0.03189	0.0900
16600	05DEC2002	0.00076	53.00%	0.00070	0.22	51.00%	0.00102	0.03183	0.0933
16600	10DEC2002	0.00121	54.00%	0.00114	0.19	52.00%	0.00101	0.03170	0.0962
16600	12DEC2002	0.00193	55.00%	0.00175	0.16	52.00%	0.00099	0.03144	0.1075
16600	13DEC2002	0.00156	55.00%	0.00128	0.20	53.00%	0.00097	0.03115	0.0834
16600	17DEC2002	-0.00147	54.00%	-0.00168	0.20	61.00%	0.00031	0.01731	-0.0579
16600	18DEC2002	-0.00151	54.00%	-0.00167	0.20	61.00%	0.00031	0.01731	-0.0567
16600	19DEC2002	-0.00143	54.00%	-0.00146	0.19	61.00%	0.00031	0.01746	-0.0486
16600	24DEC2002	-0.00095	54.00%	-0.00101	0.17	61.00%	0.00030	0.01717	-0.0538
16600	26DEC2002	-0.00064	55.00%	-0.00072	0.15	58.00%	0.00029	0.01702	-0.0617

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	27DEC2002	-0.00053	55.00%	-0.00064	0.13	58.00%	0.00029	0.01698	-0.0557
16600	31DEC2002	-0.00043	56.00%	-0.00047	0.13	58.00%	0.00029	0.01689	-0.0390
16600	06JAN2003	-0.00076	56.00%	-0.00079	0.11	59.00%	0.00028	0.01661	-0.0256
16600	09JAN2003	-0.00107	55.00%	-0.00107	0.10	58.00%	0.00028	0.01662	-0.0235
16600	10JAN2003	-0.00085	56.00%	-0.00088	0.11	58.00%	0.00028	0.01664	-0.0303
16600	13JAN2003	-0.00084	56.00%	-0.00084	0.12	58.00%	0.00028	0.01663	-0.0323
16600	15JAN2003	-0.00080	56.00%	-0.00081	0.11	58.00%	0.00028	0.01666	-0.0324
16600	16JAN2003	-0.00085	55.00%	-0.00082	0.11	57.00%	0.00028	0.01666	-0.0325
16600	17JAN2003	-0.00076	55.00%	-0.00076	0.12	57.00%	0.00028	0.01669	-0.0402
16600	29JAN2003	-0.00066	57.00%	-0.00063	0.16	57.00%	0.00026	0.01613	-0.0069
16600	07FEB2003	-0.00118	58.00%	-0.00111	0.18	61.00%	0.00026	0.01607	-0.0205
16600	14FEB2003	0.00013	59.00%	0.00014	0.13	58.00%	0.00012	0.01069	-0.2734
16600	18FEB2003	0.00032	60.00%	0.00029	0.14	56.00%	0.00012	0.01073	-0.2744
16600	24FEB2003	0.00047	60.00%	0.00043	0.11	57.00%	0.00011	0.01041	-0.2809
16600	03MAR2003	0.00061	60.00%	0.00055	0.09	57.00%	0.00011	0.01036	-0.2957
16600	04MAR2003	0.00051	60.00%	0.00042	0.10	57.00%	0.00011	0.01028	-0.3124
16600	06MAR2003	0.00013	59.00%	0.00000	0.13	57.00%	0.00011	0.01055	-0.3172
16600	12MAR2003	-0.00011	58.00%	0.00002	0.21	53.00%	0.00012	0.01057	-0.3584
16600	19MAR2003	0.00025	58.00%	0.00025	0.36	54.00%	0.00011	0.00946	-0.2090
16600	20MAR2003	0.00025	58.00%	0.00025	0.36	54.00%	0.00011	0.00946	-0.2219
16600	21MAR2003	0.00025	58.00%	0.00019	0.37	54.00%	0.00011	0.00942	-0.2251
16600	25MAR2003	0.00016	58.00%	0.00018	0.39	54.00%	0.00011	0.00941	-0.2020
16600	26MAR2003	0.00017	58.00%	0.00011	0.40	54.00%	0.00012	0.00930	-0.2060
16600	27MAR2003	0.00008	57.00%	0.00008	0.41	54.00%	0.00012	0.00931	-0.2134
16600	02APR2003	-0.00014	57.00%	0.00001	0.42	54.00%	0.00012	0.00953	-0.1861
16600	16APR2003	0.00005	55.00%	-0.00003	0.51	53.00%	0.00013	0.00909	-0.1452
16600	23APR2003	0.00005	55.00%	0.00005	0.56	52.00%	0.00014	0.00919	-0.1822
16600	25APR2003	0.00018	55.00%	0.00021	0.54	53.00%	0.00013	0.00920	-0.1968
16600	28APR2003	0.00013	54.00%	0.00022	0.54	53.00%	0.00013	0.00920	-0.1834
16600	05MAY2003	0.00038	55.00%	0.00015	0.54	53.00%	0.00013	0.00899	-0.1911
16600	07MAY2003	0.00032	54.00%	-0.00001	0.57	53.00%	0.00013	0.00882	-0.1902
16600	15MAY2003	0.00026	53.00%	-0.00023	0.61	53.00%	0.00012	0.00824	-0.2217
16600	20MAY2003	0.00007	52.00%	-0.00026	0.59	53.00%	0.00012	0.00828	-0.2130
16600	22MAY2003	0.00024	53.00%	-0.00015	0.59	54.00%	0.00012	0.00824	-0.1808
16600	27MAY2003	0.00037	53.00%	-0.00017	0.61	54.00%	0.00012	0.00818	-0.1687

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value

(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	28MAY2003	0.00041	53.00%	-0.00023	0.60	53.00%	0.00012	0.00819	-0.1683
16600	30MAY2003	0.00037	53.00%	-0.00011	0.64	54.00%	0.00013	0.00805	-0.1737
16600	02JUN2003	0.00065	53.00%	0.00018	0.67	54.00%	0.00013	0.00829	-0.1858
16600	04JUN2003	0.00090	54.00%	0.00025	0.66	54.00%	0.00013	0.00828	-0.1947
16600	09JUN2003	0.00060	52.00%	-0.00004	0.65	53.00%	0.00013	0.00833	-0.1706
16600	16JUN2003	0.00095	54.00%	0.00006	0.64	54.00%	0.00013	0.00838	-0.1935
16600	18JUN2003	0.00087	54.00%	-0.00015	0.64	53.00%	0.00013	0.00846	-0.1848
16600	20JUN2003	0.00095	55.00%	-0.00027	0.65	53.00%	0.00013	0.00843	-0.1977
16600	23JUN2003	0.00082	54.00%	-0.00032	0.65	52.00%	0.00013	0.00842	-0.1925
16600	26JUN2003	0.00095	54.00%	-0.00013	0.69	52.00%	0.00012	0.00772	-0.1586
16600	30JUN2003	0.00102	54.00%	-0.00012	0.67	52.00%	0.00012	0.00778	-0.1542
16600	07JUL2003	0.00104	52.00%	-0.00030	0.68	50.00%	0.00012	0.00774	-0.1746
16600	09JUL2003	0.00132	53.00%	-0.00026	0.66	50.00%	0.00012	0.00779	-0.1982
16600	10JUL2003	0.00112	52.00%	-0.00046	0.67	49.00%	0.00012	0.00770	-0.2060
16600	11JUL2003	0.00104	52.00%	-0.00029	0.65	49.00%	0.00012	0.00783	-0.2191
16600	21JUL2003	0.00134	54.00%	0.00016	0.60	50.00%	0.00011	0.00832	-0.1448
16600	23JUL2003	0.00137	54.00%	0.00019	0.60	50.00%	0.00012	0.00840	-0.1474
16600	24JUL2003	0.00140	54.00%	0.00023	0.61	50.00%	0.00012	0.00836	-0.1484
16600	30JUL2003	0.00161	53.00%	0.00035	0.58	52.00%	0.00011	0.00815	-0.1400
16600	01AUG2003	0.00182	53.00%	0.00052	0.55	54.00%	0.00010	0.00805	-0.1400
16600	05AUG2003	0.00165	52.00%	0.00035	0.57	53.00%	0.00010	0.00799	-0.1115
16600	08AUG2003	0.00113	50.00%	0.00032	0.52	53.00%	0.00009	0.00787	-0.1153
16600	11AUG2003	0.00121	51.00%	0.00041	0.52	54.00%	0.00009	0.00783	-0.1090
16600	13AUG2003	0.00128	51.00%	0.00044	0.53	53.00%	0.00009	0.00791	-0.1092
16600	14AUG2003	0.00108	50.00%	0.00038	0.53	52.00%	0.00009	0.00793	-0.1072
16600	20AUG2003	0.00142	50.00%	0.00057	0.47	52.00%	0.00008	0.00753	-0.1467
16600	21AUG2003	0.00141	50.00%	0.00055	0.47	52.00%	0.00008	0.00756	-0.1321
16600	22AUG2003	0.00137	50.00%	0.00041	0.47	52.00%	0.00008	0.00763	-0.1137
16600	26AUG2003	0.00114	49.00%	0.00041	0.47	51.00%	0.00008	0.00787	-0.1080
16600	03SEP2003	0.00121	50.00%	0.00026	0.47	50.00%	0.00008	0.00793	-0.0949
16600	05SEP2003	0.00135	52.00%	0.00037	0.47	52.00%	0.00008	0.00791	-0.0900
16600	08SEP2003	0.00110	51.00%	0.00027	0.46	51.00%	0.00008	0.00786	-0.0965
16600	09SEP2003	0.00104	50.00%	0.00020	0.45	50.00%	0.00008	0.00789	-0.0919
16600	12SEP2003	0.00142	52.00%	0.00084	0.34	51.00%	0.00007	0.00760	-0.0185
16600	24SEP2003	0.00132	53.00%	0.00082	0.32	51.00%	0.00006	0.00752	-0.0142

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	26SEP2003	0.00133	54.00%	0.00099	0.30	52.00%	0.00006	0.00756	-0.0053
16600	01OCT2003	0.00105	52.00%	0.00072	0.29	50.00%	0.00006	0.00759	-0.0052
16600	03OCT2003	0.00097	52.00%	0.00065	0.30	49.00%	0.00006	0.00753	-0.0170
16600	06OCT2003	0.00098	52.00%	0.00062	0.30	49.00%	0.00006	0.00752	-0.0147
16600	15OCT2003	0.00109	53.00%	0.00063	0.31	50.00%	0.00006	0.00761	-0.0229
16600	20OCT2003	0.00089	51.00%	0.00051	0.32	48.00%	0.00007	0.00764	-0.0290
16600	21OCT2003	0.00104	52.00%	0.00065	0.32	49.00%	0.00007	0.00764	-0.0068
16600	22OCT2003	0.00070	51.00%	0.00040	0.27	48.00%	0.00006	0.00718	-0.0041
16600	23OCT2003	0.00067	51.00%	0.00042	0.27	48.00%	0.00006	0.00717	-0.0015
16600	03NOV2003	0.00085	52.00%	0.00063	0.27	47.00%	0.00006	0.00749	-0.0083
16600	04NOV2003	0.00087	52.00%	0.00062	0.27	47.00%	0.00006	0.00748	-0.0062
16600	06NOV2003	0.00067	51.00%	0.00045	0.30	49.00%	0.00006	0.00737	-0.0049
16600	10NOV2003	0.00072	51.00%	0.00049	0.31	48.00%	0.00006	0.00726	0.0112
16600	13NOV2003	0.00112	53.00%	0.00082	0.27	48.00%	0.00006	0.00717	0.0124
16600	14NOV2003	0.00108	53.00%	0.00079	0.27	48.00%	0.00006	0.00716	0.0194
16600	17NOV2003	0.00109	53.00%	0.00080	0.27	48.00%	0.00006	0.00714	0.0096
16600	21NOV2003	0.00096	53.00%	0.00073	0.27	47.00%	0.00005	0.00706	0.0101
16600	24NOV2003	0.00098	53.00%	0.00078	0.27	47.00%	0.00005	0.00709	0.0051
16600	26NOV2003	0.00109	54.00%	0.00085	0.30	48.00%	0.00006	0.00709	0.0213
16600	01DEC2003	0.00107	54.00%	0.00083	0.29	47.00%	0.00005	0.00705	0.0474
16600	03DEC2003	0.00107	53.00%	0.00078	0.30	47.00%	0.00005	0.00706	0.0396
16600	05DEC2003	0.00102	53.00%	0.00073	0.31	47.00%	0.00006	0.00710	0.0364
16600	09DEC2003	0.00076	52.00%	0.00033	0.38	51.00%	0.00005	0.00666	-0.0140
16600	11DEC2003	0.00062	51.00%	0.00023	0.37	50.00%	0.00005	0.00670	0.0322
16600	12DEC2003	0.00054	51.00%	0.00015	0.36	51.00%	0.00005	0.00659	0.0403
16600	15DEC2003	0.00057	51.00%	0.00018	0.36	50.00%	0.00005	0.00658	0.0387
16600	22DEC2003	0.00049	51.00%	0.00011	0.32	48.00%	0.00005	0.00670	0.0596
16600	23DEC2003	0.00062	52.00%	0.00023	0.32	48.00%	0.00005	0.00665	0.0373
16600	05JAN2004	0.00059	52.00%	0.00014	0.31	48.00%	0.00005	0.00651	0.0127
16600	06JAN2004	0.00059	52.00%	0.00013	0.31	48.00%	0.00005	0.00651	0.0138
16600	12JAN2004	0.00041	52.00%	-0.00005	0.32	49.00%	0.00005	0.00673	0.0577
16600	15JAN2004	0.00085	55.00%	0.00040	0.32	49.00%	0.00005	0.00673	-0.0065
16600	16JAN2004	0.00093	55.00%	0.00049	0.29	45.00%	0.00005	0.00665	0.0469
16600	22JAN2004	0.00076	54.00%	0.00028	0.29	49.00%	0.00005	0.00645	0.0802
16600	23JAN2004	0.00072	53.00%	0.00027	0.29	49.00%	0.00005	0.00645	0.0787

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	29JAN2004	0.00057	52.00%	0.00025	0.28	48.00%	0.00004	0.00635	0.0885
16600	30JAN2004	0.00068	53.00%	0.00035	0.27	45.00%	0.00004	0.00635	0.0795
16600	09FEB2004	0.00081	52.00%	0.00036	0.33	48.00%	0.00005	0.00643	0.1132
16600	23FEB2004	0.00140	52.00%	0.00080	0.38	46.00%	0.00007	0.00798	0.1195
16600	24FEB2004	0.00151	53.00%	0.00096	0.39	45.00%	0.00007	0.00791	0.1410
16600	26FEB2004	0.00132	52.00%	0.00086	0.35	43.00%	0.00007	0.00788	0.1344
16600	27FEB2004	0.00129	51.00%	0.00082	0.35	44.00%	0.00007	0.00789	0.1368
16600	03MAR2004	0.00111	49.00%	0.00065	0.38	44.00%	0.00007	0.00802	0.1241
16600	10MAR2004	0.00119	50.00%	0.00083	0.36	42.00%	0.00008	0.00854	-0.0025
16600	16MAR2004	0.00119	50.00%	0.00094	0.33	41.00%	0.00008	0.00887	-0.0208
16600	24MAR2004	0.00088	49.00%	0.00064	0.39	44.00%	0.00009	0.00917	-0.0164
16600	25MAR2004	0.00090	49.00%	0.00068	0.40	43.00%	0.00009	0.00914	-0.0239
16600	26MAR2004	0.00100	49.00%	0.00072	0.37	43.00%	0.00009	0.00912	-0.0019
16600	30MAR2004	0.00080	48.00%	0.00051	0.38	44.00%	0.00009	0.00889	-0.0034
16600	31MAR2004	0.00079	48.00%	0.00047	0.38	43.00%	0.00009	0.00889	-0.0030
16600	05APR2004	0.00082	48.00%	0.00046	0.36	43.00%	0.00009	0.00891	-0.0053
16600	12APR2004	0.00081	48.00%	0.00049	0.35	42.00%	0.00009	0.00905	-0.0201
16600	14APR2004	0.00069	47.00%	0.00034	0.37	43.00%	0.00009	0.00908	-0.0020
16600	29APR2004	0.00132	48.00%	0.00108	0.41	37.00%	0.00011	0.01028	0.0117
16600	30APR2004	0.00143	49.00%	0.00123	0.41	36.00%	0.00011	0.01024	0.0101
16600	03MAY2004	0.00145	49.00%	0.00125	0.41	37.00%	0.00011	0.01024	0.0103
16600	04MAY2004	0.00155	49.00%	0.00133	0.42	38.00%	0.00011	0.01026	0.0121
16600	06MAY2004	0.00177	50.00%	0.00150	0.40	39.00%	0.00011	0.01019	-0.0024
16600	10MAY2004	0.00160	49.00%	0.00148	0.40	38.00%	0.00011	0.01018	0.0030
16600	12MAY2004	0.00151	49.00%	0.00140	0.39	38.00%	0.00011	0.01018	-0.0022
16600	17MAY2004	0.00162	50.00%	0.00157	0.41	39.00%	0.00011	0.01011	-0.0110
16600	18MAY2004	0.00161	50.00%	0.00162	0.40	39.00%	0.00011	0.01013	-0.0197
16600	21MAY2004	0.00152	49.00%	0.00152	0.40	39.00%	0.00011	0.01015	-0.0138
16600	24MAY2004	0.00151	49.00%	0.00154	0.40	40.00%	0.00011	0.01015	-0.0139
16600	27MAY2004	0.00160	51.00%	0.00154	0.38	41.00%	0.00011	0.01018	-0.0189
16600	01JUN2004	0.00154	51.00%	0.00152	0.38	40.00%	0.00011	0.01018	-0.0179
16600	02JUN2004	0.00153	51.00%	0.00151	0.38	40.00%	0.00011	0.01018	-0.0257
16600	03JUN2004	0.00178	52.00%	0.00177	0.40	40.00%	0.00011	0.01016	-0.0529
16600	07JUN2004	0.00182	51.00%	0.00181	0.37	39.00%	0.00011	0.01004	-0.0568
16600	08JUN2004	0.00177	51.00%	0.00169	0.37	40.00%	0.00011	0.00998	-0.0535

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	15JUN2004	0.00216	52.00%	0.00222	0.38	40.00%	0.00011	0.01017	-0.0847
16600	18JUN2004	0.00208	52.00%	0.00210	0.38	40.00%	0.00011	0.01023	-0.0781
16600	23JUN2004	0.00207	51.00%	0.00204	0.38	40.00%	0.00011	0.01027	-0.0687
16600	24JUN2004	0.00213	51.00%	0.00207	0.39	40.00%	0.00011	0.01029	-0.0658
16600	25JUN2004	0.00200	50.00%	0.00194	0.39	40.00%	0.00012	0.01036	-0.0720
16600	06JUL2004	0.00168	51.00%	0.00169	0.41	42.00%	0.00012	0.01048	-0.0642
16600	07JUL2004	0.00177	51.00%	0.00184	0.39	43.00%	0.00012	0.01058	-0.0903
16600	08JUL2004	0.00158	50.00%	0.00168	0.37	42.00%	0.00012	0.01051	-0.0908
16600	09JUL2004	0.00164	51.00%	0.00175	0.36	42.00%	0.00012	0.01050	-0.0952
16600	12JUL2004	0.00175	52.00%	0.00183	0.36	43.00%	0.00012	0.01048	-0.0929
16600	15JUL2004	0.00168	51.00%	0.00176	0.35	42.00%	0.00012	0.01055	-0.1274
16600	21JUL2004	0.00118	50.00%	0.00126	0.37	42.00%	0.00010	0.00967	-0.1812
16600	22JUL2004	0.00117	50.00%	0.00131	0.37	42.00%	0.00010	0.00965	-0.1813
16600	23JUL2004	0.00124	51.00%	0.00139	0.37	43.00%	0.00010	0.00965	-0.1789
16600	26JUL2004	0.00102	50.00%	0.00124	0.37	42.00%	0.00010	0.00965	-0.1731
16600	27JUL2004	0.00095	50.00%	0.00117	0.38	42.00%	0.00010	0.00977	-0.1551
16600	30JUL2004	0.00134	51.00%	0.00154	0.40	44.00%	0.00011	0.00996	-0.0569
16600	02AUG2004	0.00159	52.00%	0.00175	0.39	45.00%	0.00011	0.01000	-0.0460
16600	03AUG2004	0.00146	51.00%	0.00158	0.39	44.00%	0.00011	0.01001	-0.0756
16600	04AUG2004	0.00120	50.00%	0.00129	0.46	45.00%	0.00011	0.00979	-0.0508
16600	06AUG2004	0.00103	49.00%	0.00120	0.45	44.00%	0.00011	0.00980	-0.0328
16600	12AUG2004	0.00135	50.00%	0.00155	0.45	44.00%	0.00010	0.00960	-0.0348
16600	13AUG2004	0.00135	50.00%	0.00156	0.45	44.00%	0.00010	0.00960	-0.0399
16600	18AUG2004	0.00166	52.00%	0.00170	0.44	45.00%	0.00010	0.00960	-0.0461
16600	23AUG2004	0.00154	52.00%	0.00164	0.43	44.00%	0.00010	0.00960	-0.0330

16600	24AUG2004	0.00155	52.00%	0.00168	0.44	45.00%	0.00010	0.00960	-0.0341
16600	25AUG2004	0.00161	52.00%	0.00174	0.44	46.00%	0.00010	0.00961	-0.0348
16600	27AUG2004	0.00179	54.00%	0.00197	0.47	48.00%	0.00010	0.00955	-0.0469
16600	02SEP2004	0.00173	53.00%	0.00188	0.49	48.00%	0.00010	0.00952	-0.0336
16600	09SEP2004	0.00149	53.00%	0.00152	0.49	49.00%	0.00010	0.00958	-0.0396
16600	14SEP2004	0.00146	54.00%	0.00140	0.47	50.00%	0.00010	0.00941	-0.0170
16600	16SEP2004	0.00116	53.00%	0.00120	0.41	48.00%	0.00009	0.00918	-0.0145
16600	21SEP2004	0.00081	52.00%	0.00084	0.43	49.00%	0.00009	0.00907	-0.0591
16600	29SEP2004	0.00041	50.00%	0.00040	0.41	49.00%	0.00010	0.00935	-0.0311
16600	08OCT2004	0.00072	53.00%	0.00046	0.49	50.00%	0.00010	0.00934	-0.0406

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	15OCT2004	0.00054	51.00%	0.00040	0.51	49.00%	0.00010	0.00929	-0.0365
16600	21OCT2004	0.00076	52.00%	0.00074	0.53	50.00%	0.00010	0.00933	-0.0370
16600	22OCT2004	0.00112	52.00%	0.00109	0.56	51.00%	0.00011	0.00994	-0.0044
16600	25OCT2004	0.00104	52.00%	0.00106	0.58	51.00%	0.00011	0.00996	-0.0325
16600	26OCT2004	0.00096	52.00%	0.00100	0.57	51.00%	0.00011	0.00991	-0.0403
16600	29OCT2004	0.00127	54.00%	0.00123	0.60	52.00%	0.00012	0.00999	-0.0420
16600	09NOV2004	0.00139	56.00%	0.00108	0.66	54.00%	0.00011	0.00964	-0.0588
16600	12NOV2004	0.00136	57.00%	0.00100	0.66	54.00%	0.00011	0.00968	-0.0449
16600	16NOV2004	0.00144	58.00%	0.00107	0.65	53.00%	0.00011	0.00960	-0.0492
16600	02DEC2004	0.00150	55.00%	0.00084	0.73	51.00%	0.00012	0.00956	-0.0440
16600	06DEC2004	0.00172	56.00%	0.00103	0.74	51.00%	0.00012	0.00963	-0.0121
16600	08DEC2004	0.00173	56.00%	0.00109	0.73	51.00%	0.00012	0.00964	-0.0136
16600	10DEC2004	0.00182	57.00%	0.00115	0.75	51.00%	0.00012	0.00947	0.0089
16600	14DEC2004	0.00199	58.00%	0.00114	0.77	51.00%	0.00012	0.00948	0.0085
16600	15DEC2004	0.00219	59.00%	0.00124	0.76	52.00%	0.00012	0.00949	0.0033
16600	21DEC2004	0.00157	58.00%	0.00074	0.77	52.00%	0.00010	0.00888	-0.0120
16600	30DEC2004	0.00189	59.00%	0.00064	0.77	52.00%	0.00010	0.00879	0.0081
16600	10JAN2005	0.00132	58.00%	0.00043	0.77	52.00%	0.00011	0.00931	-0.0955
16600	11JAN2005	0.00137	59.00%	0.00051	0.80	51.00%	0.00011	0.00923	-0.1059
16600	13JAN2005	0.00149	60.00%	0.00071	0.78	52.00%	0.00011	0.00931	-0.1069
16600	14JAN2005	0.00139	59.00%	0.00062	0.79	51.00%	0.00011	0.00931	-0.1093
16600	19JAN2005	0.00149	59.00%	0.00065	0.81	50.00%	0.00011	0.00935	-0.1103
16600	20JAN2005	0.00152	59.00%	0.00077	0.79	51.00%	0.00011	0.00940	-0.0960
16600	24JAN2005	0.00164	60.00%	0.00097	0.76	52.00%	0.00011	0.00941	-0.0882
16600	25JAN2005	0.00146	59.00%	0.00085	0.77	51.00%	0.00011	0.00944	-0.0897
16600	27JAN2005	0.00150	59.00%	0.00093	0.77	51.00%	0.00011	0.00951	-0.0969
16600	28JAN2005	0.00167	59.00%	0.00105	0.78	50.00%	0.00012	0.00972	-0.0686
16600	31JAN2005	0.00170	59.00%	0.00115	0.81	48.00%	0.00012	0.00962	-0.1118
16600	01FEB2005	0.00202	60.00%	0.00138	0.78	49.00%	0.00011	0.00939	-0.1105
16600	02FEB2005	0.00210	60.00%	0.00142	0.79	49.00%	0.00011	0.00941	-0.1107
16600	03FEB2005	0.00229	61.00%	0.00159	0.81	48.00%	0.00011	0.00926	-0.1080
16600	04FEB2005	0.00226	61.00%	0.00161	0.81	48.00%	0.00011	0.00927	-0.1059
16600	09FEB2005	0.00262	63.00%	0.00188	0.82	46.00%	0.00011	0.00897	-0.0715
16600	15FEB2005	0.00293	65.00%	0.00211	0.81	46.00%	0.00010	0.00863	-0.1144
16600	22FEB2005	0.00296	66.00%	0.00209	0.86	45.00%	0.00010	0.00846	-0.0861

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals>0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	07MAR2005	0.00342	68.00%	0.00263	0.76	50.00%	0.00010	0.00863	-0.1315
16600	11MAR2005	0.00324	67.00%	0.00243	0.77	48.00%	0.00010	0.00868	-0.1235
16600	14MAR2005	0.00306	66.00%	0.00230	0.80	48.00%	0.00010	0.00881	-0.1134
16600	15MAR2005	0.00300	65.00%	0.00211	0.82	47.00%	0.00010	0.00881	-0.1048
16600	16MAR2005	0.00286	64.00%	0.00203	0.81	47.00%	0.00010	0.00877	-0.1500
16600	17MAR2005	0.00244	63.00%	0.00173	0.79	48.00%	0.00009	0.00815	-0.1204
16600	21MAR2005	0.00248	63.00%	0.00171	0.78	49.00%	0.00009	0.00818	-0.1195
16600	24MAR2005	0.00193	61.00%	0.00147	0.80	50.00%	0.00009	0.00820	-0.1207
16600	30MAR2005	0.00175	60.00%	0.00137	0.81	49.00%	0.00009	0.00822	-0.1027
16600	31MAR2005	0.00178	60.00%	0.00138	0.82	47.00%	0.00009	0.00824	-0.1061
16600	04APR2005	0.00153	58.00%	0.00131	0.84	47.00%	0.00009	0.00828	-0.1200
16600	06APR2005	0.00176	59.00%	0.00148	0.83	48.00%	0.00009	0.00815	-0.1412
16600	07APR2005	0.00172	58.00%	0.00144	0.83	48.00%	0.00009	0.00817	-0.1415
16600	08APR2005	0.00177	58.00%	0.00151	0.84	49.00%	0.00009	0.00817	-0.1470

16600	13APR2005	0.00174	57.00%	0.00154	0.86	50.00%	0.00009	0.00817	-0.1397
16600	15APR2005	0.00196	59.00%	0.00200	0.77	49.00%	0.00009	0.00846	-0.0797
16600	19APR2005	0.00163	58.00%	0.00174	0.78	50.00%	0.00009	0.00848	-0.0947
16600	20APR2005	0.00172	58.00%	0.00178	0.79	48.00%	0.00010	0.00850	-0.0977
16600	27APR2005	0.00181	59.00%	0.00200	0.75	48.00%	0.00011	0.00945	-0.0731
16600	06MAY2005	0.00163	59.00%	0.00165	0.71	48.00%	0.00011	0.00936	-0.0816
16600	10MAY2005	0.00156	58.00%	0.00163	0.71	47.00%	0.00011	0.00936	-0.0825
16600	12MAY2005	0.00168	58.00%	0.00179	0.70	49.00%	0.00011	0.00936	-0.0979
16600	13MAY2005	0.00200	59.00%	0.00214	0.65	50.00%	0.00010	0.00914	-0.0838
16600	16MAY2005	0.00194	58.00%	0.00211	0.65	49.00%	0.00010	0.00914	-0.0812
16600	19MAY2005	0.00185	59.00%	0.00192	0.61	49.00%	0.00011	0.00963	-0.0484
16600	01JUN2005	0.00192	58.00%	0.00180	0.58	46.00%	0.00010	0.00903	0.0305
16600	03JUN2005	0.00195	59.00%	0.00176	0.59	46.00%	0.00010	0.00897	0.0373
16600	08JUN2005	0.00179	57.00%	0.00164	0.61	46.00%	0.00010	0.00891	0.0428
16600	13JUN2005	0.00149	56.00%	0.00138	0.56	45.00%	0.00009	0.00890	0.0326
16600	14JUN2005	0.00145	55.00%	0.00128	0.57	44.00%	0.00009	0.00888	0.0280
16600	16JUN2005	0.00156	56.00%	0.00127	0.58	45.00%	0.00009	0.00884	0.0272
16600	20JUN2005	0.00156	57.00%	0.00123	0.56	45.00%	0.00009	0.00869	0.0310
16600	21JUN2005	0.00148	57.00%	0.00119	0.55	46.00%	0.00009	0.00866	0.0109
16600	22JUN2005	0.00116	56.00%	0.00088	0.56	48.00%	0.00008	0.00843	0.0188
16600	24JUN2005	0.00076	55.00%	0.00056	0.58	48.00%	0.00009	0.00869	0.0702

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Parameter Estimates and Estimation Period Statistics

Market Index=Value
(continued)

PERMNO	Event Date	Mean Total Return	% of Raw Returns >0	Alpha	Beta	Market Model Residuals >0	Total Return Variance	Residual Standard Deviation	Autocorrelation*
16600	27JUN2005	0.00050	54.00%	0.00038	0.58	48.00%	0.00009	0.00871	0.0824
16600	28JUN2005	0.00052	54.00%	0.00043	0.57	48.00%	0.00009	0.00875	0.0662
16600	13JUL2005	-0.00002	50.00%	-0.00021	0.56	50.00%	0.00009	0.00898	0.0553
16600	15JUL2005	0.00001	50.00%	-0.00022	0.56	50.00%	0.00009	0.00900	0.0535
16600	18JUL2005	-0.00007	49.00%	-0.00040	0.59	50.00%	0.00009	0.00892	0.0677
16600	19JUL2005	-0.00003	49.00%	-0.00031	0.60	51.00%	0.00009	0.00890	0.0747
16600	20JUL2005	-0.00005	49.00%	-0.00033	0.60	51.00%	0.00009	0.00888	0.0740
16600	29JUL2005	0.00012	49.00%	-0.00009	0.56	49.00%	0.00010	0.00935	0.0335
MEAN		0.00081	51.48%	0.00068	0.29	47.97%	0.00029	0.01464	0.0233
MEDIAN		0.00086	52.00%	0.00068	0.35	49.00%	0.00013	0.01092	0.0170

* First order autocorrelation of market model abnormal returns

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990706

Day	Abnormal Return	Standardized Abnormal Return
0	-0.06%	-0.034
+1	-0.30%	-0.168

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990706

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.06%	-0.034
(0,+1)	-0.37%	-0.142
(+1,+1)	-0.30%	-0.167

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990708

Day	Abnormal Return	Standardized Abnormal Return
0	-0.80%	-0.450
+1	1.15%	0.647

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990708

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.80%	-0.445
(0,+1)	0.35%	0.138
(+1,+1)	1.15%	0.641

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990713

Day	Abnormal Return	Standardized Abnormal Return
0	-0.76%	-0.430
+1	-0.06%	-0.035

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990713

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.76%	-0.426
(0,+1)	-0.82%	-0.326
(+1,+1)	-0.06%	-0.035

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990714

Day	Abnormal Return	Standardized Abnormal Return
0	-0.04%	-0.021
+1	-0.12%	-0.068

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990714

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.04%	-0.021
(0,+1)	-0.16%	-0.062
(+1,+1)	-0.12%	-0.067

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990722

Day	Abnormal Return	Standardized Abnormal Return
0	0.04%	0.025
+1	-0.37%	-0.211

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990722

Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	0.04%	0.025
(0,+1)	-0.33%	-0.130
(+1,+1)	-0.37%	-0.209

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990723

Day	Abnormal Return	Standardized Abnormal Return
0	-0.37%	-0.214
+1	2.99%	1.700\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990723

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.37%	-0.212
(0,+1)	2.61%	1.040
(+1,+1)	2.99%	1.683\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990727

Day	Abnormal Return	Standardized Abnormal Return
0	1.38%	0.780
+1	-1.71%	-0.969

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990727

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.38%	0.772
(0,+1)	-0.33%	-0.132
(+1,+1)	-1.71%	-0.959

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990729

Day	Abnormal Return	Standardized Abnormal Return
0	-2.09%	-1.167
+1	0.82%	0.464

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990729

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.09%	-1.155
(0,+1)	-1.27%	-0.492
(+1,+1)	0.82%	0.459

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990802

Day	Abnormal Return	Standardized Abnormal Return
0	1.15%	0.650
+1	0.36%	0.201

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990802

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.15%	0.644
(0,+1)	1.51%	0.596
(+1,+1)	0.36%	0.199

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990805

Day	Abnormal Return	Standardized Abnormal Return
0	-0.81%	-0.455
+1	-0.05%	-0.029

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990805

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.81%	-0.450
(0,+1)	-0.86%	-0.338
(+1,+1)	-0.05%	-0.028

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990806

Day	Abnormal Return	Standardized Abnormal Return
0	-0.05%	-0.026
+1	1.12%	0.634

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990806

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.05%	-0.026
(0,+1)	1.08%	0.425
(+1,+1)	1.12%	0.627

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990813

Day	Abnormal Return	Standardized Abnormal Return
0	0.95%	0.543
+1	-0.79%	-0.463

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990813

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.95%	0.537
(0,+1)	0.16%	0.056
(+1,+1)	-0.79%	-0.458

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990825

Day	Abnormal Return	Standardized Abnormal Return
0	-1.03%	-0.613
+1	-0.52%	-0.312

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990825

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.03%	-0.607
(0,+1)	-1.55%	-0.647
(+1,+1)	-0.52%	-0.308

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990827

Day	Abnormal Return	Standardized Abnormal Return
0	-0.12%	-0.073
+1	0.07%	0.044

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990827

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.12%	-0.072
(0,+1)	-0.05%	-0.020
(+1,+1)	0.07%	0.044

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990831

Day	Abnormal Return	Standardized Abnormal Return
0	-0.20%	-0.125
+1	-0.44%	-0.277

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990831

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.20%	-0.124
(0,+1)	-0.64%	-0.281
(+1,+1)	-0.44%	-0.274

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990901

Day	Abnormal Return	Standardized Abnormal Return
0	-0.46%	-0.292
+1	-0.99%	-0.618

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990901

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.46%	-0.289
(0,+1)	-1.45%	-0.637
(+1,+1)	-0.99%	-0.612

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990902

Day	Abnormal Return	Standardized Abnormal Return
0	-0.98%	-0.616
+1	-1.17%	-0.713

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990902

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.98%	-0.610
(0,+1)	-2.15%	-0.930
(+1,+1)	-1.17%	-0.706

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990908

Day	Abnormal Return	Standardized Abnormal Return
0	-0.39%	-0.250
+1	-3.10%	-1.986*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990908

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.39%	-0.248
(0,+1)	-3.49%	-1.565
(+1,+1)	-3.10%	-1.966*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990909

Day	Abnormal Return	Standardized Abnormal Return
0	-3.03%	-2.150*
+1	2.93%	2.080*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990909

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.03%	-2.128*
(0,+1)	-0.10%	-0.050
(+1,+1)	2.93%	2.058*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990910

Day	Abnormal Return	Standardized Abnormal Return
0	2.97%	2.069*
+1	0.52%	0.364

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990910

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.97%	2.047*
(0,+1)	3.49%	1.702\$

(+1,+1) 0.52% 0.360

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990914

Day	Abnormal Return	Standardized Abnormal Return
0	-0.52%	-0.357
+1	1.82%	1.233

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990914

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.52%	-0.353
(0,+1)	1.30%	0.614
(+1,+1)	1.82%	1.221

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990915

Day	Abnormal Return	Standardized Abnormal Return
0	1.83%	1.240
+1	-0.93%	-0.637

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990915

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.83%	1.227
(0,+1)	0.90%	0.422
(+1,+1)	-0.93%	-0.630

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990916

Day	Abnormal Return	Standardized Abnormal Return
0	-0.96%	-0.651
+1	1.67%	1.127

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990916

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.96%	-0.645
(0,+1)	0.71%	0.333
(+1,+1)	1.67%	1.116

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990922

Day	Abnormal Return	Standardized Abnormal Return
0	-1.15%	-0.813
+1	1.08%	0.751

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990922

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.15%	-0.804
(0,+1)	-0.06%	-0.043
(+1,+1)	1.08%	0.743

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=19990924

Day	Abnormal Return	Standardized Abnormal Return
0	0.63%	0.459
+1	-0.35%	-0.254

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=19990924

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.63%	0.454
(0,+1)	0.28%	0.144
(+1,+1)	-0.35%	-0.251

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=19990927

Day	Abnormal Return	Standardized Abnormal Return
0	-0.37%	-0.276
+1	-1.00%	-0.754

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=19990927

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.37%	-0.273
(0,+1)	-1.37%	-0.721
(+1,+1)	-1.00%	-0.746

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=19990928

Day	Abnormal Return	Standardized Abnormal Return
0	-0.98%	-0.748

+1 -1.38% -1.045

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990928

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.98%	-0.740
(0,+1)	-2.36%	-1.255
(+1,+1)	-1.38%	-1.034

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990929

Day	Abnormal Return	Standardized Abnormal Return
0	-1.32%	-1.021
+1	-3.05%	-2.349*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990929

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.32%	-1.011
(0,+1)	-4.37%	-2.359*
(+1,+1)	-3.05%	-2.325*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19990930

Day	Abnormal Return	Standardized Abnormal Return
0	-3.03%	-2.327*
+1	-0.76%	-0.582

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19990930

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.03%	-2.303*
(0,+1)	-3.79%	-2.036*
(+1,+1)	-0.76%	-0.576

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991001

Day	Abnormal Return	Standardized Abnormal Return
0	-0.72%	-0.543
+1	0.35%	0.261

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991001

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.72%	-0.537
(0,+1)	-0.37%	-0.197
(+1,+1)	0.35%	0.258

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991004

Day	Abnormal Return	Standardized Abnormal Return
0	0.34%	0.255
+1	1.56%	1.168

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=19991004

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.34%	0.252
(0,+1)	1.90%	0.996
(+1,+1)	1.56%	1.156

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991005

Day	Abnormal Return	Standardized Abnormal Return
0	1.54%	1.161
+1	0.36%	0.266

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991005

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.54%	1.150
(0,+1)	1.90%	0.999
(+1,+1)	0.36%	0.264

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991008

Day	Abnormal Return	Standardized Abnormal Return
0	3.26%	2.589*
+1	-2.23%	-1.776\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991008

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	3.26%	2.563*
(0,+1)	1.04%	0.569
(+1,+1)	-2.23%	-1.758\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991011

Day	Abnormal Return	Standardized Abnormal Return
0	-2.25%	-1.754\$
+1	-0.43%	-0.332

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991011

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.25%	-1.736\$
(0,+1)	-2.68%	-1.460
(+1,+1)	-0.43%	-0.329

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991026

Day	Abnormal Return	Standardized Abnormal Return
0	-1.93%	-1.396
+1	2.49%	1.798\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991026

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.93%	-1.382
(0,+1)	0.56%	0.281
(+1,+1)	2.49%	1.779\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991028

Day	Abnormal Return	Standardized Abnormal Return
0	-2.22%	-1.510
+1	-0.51%	-0.355

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991028

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.22%	-1.494
(0,+1)	-2.73%	-1.305
(+1,+1)	-0.51%	-0.352

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991029

Day	Abnormal Return	Standardized Abnormal Return
0	-0.39%	-0.270
+1	3.51%	2.468*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991029

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.39%	-0.267
(0,+1)	3.12%	1.538
(+1,+1)	3.51%	2.442*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991105

Day	Abnormal Return	Standardized Abnormal Return
0	-0.30%	-0.202
+1	0.40%	0.269

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991105

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.30%	-0.200
(0,+1)	0.10%	0.047
(+1,+1)	0.40%	0.266

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991109

Day	Abnormal Return	Standardized Abnormal Return
0	-1.48%	-1.001
+1	-0.82%	-0.557

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991109

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.48%	-0.991
(0,+1)	-2.30%	-1.090
(+1,+1)	-0.82%	-0.551

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991111

Day	Abnormal Return	Standardized Abnormal Return
-----	-----------------	------------------------------

```
-----
      0          -1.10%    -0.745
      +1          -0.04%    -0.027
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991111

```
-----
      Cumulative      Standardized
      Abnormal        Cumulative
      Return          Abnormal
Days
-----
(0,0)          -1.10%        -0.737
(0,+1)         -1.14%        -0.540
(+1,+1)        -0.04%        -0.027
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991115

```
-----
      Day          Abnormal      Standardized
      Return      Abnormal
      Return
-----
      0          -0.16%      -0.107
      +1          1.48%       0.988
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991115

```
-----
      Cumulative      Standardized
      Abnormal        Cumulative
      Return          Abnormal
Days
-----
(0,0)          -0.16%      -0.106
(0,+1)         1.32%       0.617
(+1,+1)        1.48%       0.978
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991117

```
-----
      Day          Abnormal      Standardized
      Return      Abnormal
      Return
-----
      0          3.88%       2.622*
      +1         -2.30%      -1.549
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991117

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.88%	2.595**
(0,+1)	1.58%	0.751
(+1,+1)	-2.30%	-1.533

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991118

Day	Abnormal Return	Standardized Abnormal Return
0	-2.29%	-1.497
+1	-0.70%	-0.460

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991118

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.29%	-1.482
(0,+1)	-2.99%	-1.370
(+1,+1)	-0.70%	-0.456

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991123

Day	Abnormal Return	Standardized Abnormal Return
0	-0.60%	-0.397
+1	2.43%	1.612

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991123

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.60%	-0.393
(0,+1)	1.83%	0.850
(+1,+1)	2.43%	1.596

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991126

Day	Abnormal Return	Standardized Abnormal Return
0	-0.74%	-0.485
+1	-1.02%	-0.670

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991126

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.74%	-0.480
(0,+1)	-1.76%	-0.808
(+1,+1)	-1.02%	-0.663

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991201

Day	Abnormal Return	Standardized Abnormal Return
0	0.93%	0.610
+1	1.36%	0.889

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=19991201

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	0.93%	0.603
(0,+1)	2.29%	1.049
(+1,+1)	1.36%	0.880

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991202

Day	Abnormal Return	Standardized Abnormal Return
0	1.35%	0.877
+1	4.92%	3.187**

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991202

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.35%	0.868
(0,+1)	6.26%	2.845**
(+1,+1)	4.92%	3.155**

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991208

Day	Abnormal Return	Standardized Abnormal Return
0	0.31%	0.188
+1	0.28%	0.170

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991208

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.31%	0.186
(0,+1)	0.58%	0.250
(+1,+1)	0.28%	0.168

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991210

Day	Abnormal Return	Standardized Abnormal Return
0	-0.70%	-0.436
+1	-1.40%	-0.865

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991210

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.70%	-0.431
(0,+1)	-2.10%	-0.911
(+1,+1)	-1.40%	-0.857

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991220

Day	Abnormal Return	Standardized Abnormal Return
0	3.89%	2.450*
+1	-0.10%	-0.064

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991220

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.89%	2.424*
(0,+1)	3.79%	1.670\$
(+1,+1)	-0.10%	-0.063

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991230

Day	Abnormal Return	Standardized Abnormal Return
0	3.21%	1.854\$
+1	-0.61%	-0.352

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991230

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.21%	1.835\$
(0,+1)	2.60%	1.051
(+1,+1)	-0.61%	-0.348

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991231

Day	Abnormal Return	Standardized Abnormal Return
0	-0.63%	-0.358
+1	-1.56%	-0.886

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=19991231

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.63%	-0.355
(0,+1)	-2.19%	-0.871
(+1,+1)	-1.56%	-0.877

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000103

Standardized

Day	Abnormal Return	Abnormal Return
0	-1.55%	-0.879
+1	-1.09%	-0.577

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000103

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.55%	-0.870
(0,+1)	-2.64%	-1.018
(+1,+1)	-1.09%	-0.571

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000110

Day	Abnormal Return	Standardized Abnormal Return
0	-0.56%	-0.312
+1	-0.79%	-0.440

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000110

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.56%	-0.309
(0,+1)	-1.35%	-0.526
(+1,+1)	-0.79%	-0.435

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000114

Day	Abnormal Return	Standardized Abnormal Return
0	-5.12%	-2.869**
+1	1.33%	0.751

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000114

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-5.12%	-2.840**
(0,+1)	-3.78%	-1.483
(+1,+1)	1.33%	0.743

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000118

Day	Abnormal Return	Standardized Abnormal Return
0	1.38%	0.745
+1	0.35%	0.191

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000118

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.38%	0.737
(0,+1)	1.73%	0.655
(+1,+1)	0.35%	0.189

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000119

Day	Abnormal Return	Standardized Abnormal Return
0	0.33%	0.179
+1	-1.74%	-0.939

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000119

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.33%	0.177
(0,+1)	-1.41%	-0.533
(+1,+1)	-1.74%	-0.930

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000120

Day	Abnormal Return	Standardized Abnormal Return
0	-1.75%	-0.943
+1	-2.09%	-1.126

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000120

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.75%	-0.933
(0,+1)	-3.83%	-1.447
(+1,+1)	-2.09%	-1.114

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000126

Day	Abnormal Return	Standardized Abnormal Return
0	1.54%	0.820
+1	-1.32%	-0.705

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000126

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	1.54%	0.812
(0,+1)	0.22%	0.081
(+1,+1)	-1.32%	-0.697

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000127

Day	Abnormal Return	Standardized Abnormal Return
0	-1.35%	-0.717
+1	-2.43%	-1.253

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000127

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.35%	-0.709
(0,+1)	-3.78%	-1.378
(+1,+1)	-2.43%	-1.240

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000210

Day	Abnormal Return	Standardized Abnormal Return
0	0.43%	0.189
+1	3.33%	1.453

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000210

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.43%	0.187
(0,+1)	3.76%	1.149
(+1,+1)	3.33%	1.438

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000215

Day	Abnormal Return	Standardized Abnormal Return
0	3.00%	1.311
+1	1.47%	0.641

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000215

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.00%	1.297
(0,+1)	4.47%	1.366
(+1,+1)	1.47%	0.635

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000223

Day	Abnormal Return	Standardized Abnormal Return
0	-1.30%	-0.550
+1	-2.82%	-1.200

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000223

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.30%	-0.544
(0,+1)	-4.12%	-1.225
(+1,+1)	-2.82%	-1.188

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000225

Day	Abnormal Return	Standardized Abnormal Return
0	1.60%	0.675
+1	-2.58%	-1.094

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000225

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.60%	0.669
(0,+1)	-0.98%	-0.293
(+1,+1)	-2.58%	-1.083

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000306

Day	Abnormal Return	Standardized Abnormal Return
0	-1.60%	-0.677
+1	-3.76%	-1.562

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000306

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.60%	-0.670
(0,+1)	-5.36%	-1.567
(+1,+1)	-3.76%	-1.546

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000308

Day	Abnormal Return	Standardized Abnormal Return
0	4.39%	1.830\$
+1	-2.88%	-1.183

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000308

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	4.39%	1.811\$
(0,+1)	1.51%	0.453
(+1,+1)	-2.88%	-1.171

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000313

Day	Abnormal Return	Standardized Abnormal Return
0	1.13%	0.462
+1	3.92%	1.585

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000313

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.13%	0.457
(0,+1)	5.05%	1.433
(+1,+1)	3.92%	1.569

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000328

Day	Abnormal Return	Standardized Abnormal Return
0	-1.62%	-0.606
+1	12.43%	4.668***

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000328

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.62%	-0.600
(0,+1)	10.81%	2.843**
(+1,+1)	12.43%	4.620***

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000330

Day	Abnormal Return	Standardized Abnormal Return
0	5.84%	1.983\$
+1	-1.10%	-0.377

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000330

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	5.84%	1.963*
(0,+1)	4.74%	1.124
(+1,+1)	-1.10%	-0.373

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000405

Day	Abnormal Return	Standardized Abnormal Return
0	-1.45%	-0.483
+1	-1.69%	-0.556

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000405

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.45%	-0.478
(0,+1)	-3.14%	-0.727
(+1,+1)	-1.69%	-0.551

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000410

Day	Abnormal Return	Standardized Abnormal Return
0	1.48%	0.483
+1	3.76%	1.233

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000410

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.48%	0.478
(0,+1)	5.24%	1.201
(+1,+1)	3.76%	1.220

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000414

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.038
+1	-1.63%	-0.521

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000414

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.038
(0,+1)	-1.76%	-0.392
(+1,+1)	-1.63%	-0.516

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000418

Day	Abnormal Return	Standardized Abnormal Return
0	-1.89%	-0.600
+1	2.41%	0.788

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000418

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.89%	-0.594
(0,+1)	0.52%	0.132
(+1,+1)	2.41%	0.780

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000424

Day	Abnormal Return	Standardized Abnormal Return
0	3.32%	1.086
+1	-1.19%	-0.379

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000424

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.32%	1.075

(0,+1)	2.13%	0.494
(+1,+1)	-1.19%	-0.375

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000503

Day	Abnormal Return	Standardized Abnormal Return
0	3.13%	1.017
+1	0.45%	0.147

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000503

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.13%	1.007
(0,+1)	3.58%	0.814
(+1,+1)	0.45%	0.145

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000509

Day	Abnormal Return	Standardized Abnormal Return
0	1.07%	0.345
+1	3.10%	0.990

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000509

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.07%	0.342
(0,+1)	4.17%	0.934
(+1,+1)	3.10%	0.980

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000511

Day	Abnormal Return	Standardized Abnormal Return
0	-0.37%	-0.118
+1	-1.46%	-0.469

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000511

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.37%	-0.117
(0,+1)	-1.83%	-0.411
(+1,+1)	-1.46%	-0.464

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000512

Day	Abnormal Return	Standardized Abnormal Return
0	-1.45%	-0.465
+1	4.07%	1.304

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000512

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.45%	-0.461
(0,+1)	2.63%	0.587
(+1,+1)	4.07%	1.290

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000516

Day	Abnormal Return	Standardized Abnormal Return
0	-0.65%	-0.208
+1	-2.05%	-0.658

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000516

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.65%	-0.206
(0,+1)	-2.70%	-0.606
(+1,+1)	-2.05%	-0.651

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000518

Day	Abnormal Return	Standardized Abnormal Return
0	0.97%	0.313
+1	-1.40%	-0.444

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000518

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.97%	0.309
(0,+1)	-0.42%	-0.092
(+1,+1)	-1.40%	-0.440

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000526

Day	Abnormal Return	Standardized Abnormal Return
-----	--------------------	------------------------------------

0	3.11%	1.016
+1	-2.98%	-0.951

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000526

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.11%	1.006
(0,+1)	0.13%	0.046
(+1,+1)	-2.98%	-0.941

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000531

Day	Abnormal Return	Standardized Abnormal Return
0	-3.82%	-1.245
+1	-1.40%	-0.453

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000531

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.82%	-1.232
(0,+1)	-5.23%	-1.188
(+1,+1)	-1.40%	-0.448

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000606

Day	Abnormal Return	Standardized Abnormal Return
0	3.20%	1.032
+1	2.40%	0.772

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000606

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.20%	1.021
(0,+1)	5.60%	1.262
(+1,+1)	2.40%	0.764

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000609

Day	Abnormal Return	Standardized Abnormal Return
0	-1.34%	-0.436
+1	-0.68%	-0.219

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000609

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.34%	-0.432
(0,+1)	-2.02%	-0.458
(+1,+1)	-0.68%	-0.217

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000612

Day	Abnormal Return	Standardized Abnormal Return
0	-0.65%	-0.212
+1	1.60%	0.519

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000612

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.65%	-0.210
(0,+1)	0.95%	0.215
(+1,+1)	1.60%	0.514

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000613

Day	Abnormal Return	Standardized Abnormal Return
0	1.61%	0.520
+1	1.08%	0.350

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000613

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.61%	0.515
(0,+1)	2.69%	0.609
(+1,+1)	1.08%	0.346

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000615

Day	Abnormal Return	Standardized Abnormal Return
0	-0.23%	-0.075
+1	-3.31%	-1.078

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000615

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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```
-----
(0,0)          -0.23%    -0.074
(0,+1)         -3.54%    -0.807
(+1,+1)        -3.31%    -1.067
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000616

```
-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              -3.35%            -1.097
+1             0.31%             0.101
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000616

```
-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          -3.35%            -1.086
(0,+1)         -3.04%            -0.697
(+1,+1)        0.31%             0.100
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000622

```
-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              -1.94%            -0.630
+1             1.48%             0.484
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000622

```
-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          -1.94%            -0.623
(0,+1)         -0.46%            -0.102
(+1,+1)        1.48%             0.479
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000626

Day	Abnormal Return	Standardized Abnormal Return
0	0.40%	0.143
+1	1.49%	0.541

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000626

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.40%	0.142
(0,+1)	1.89%	0.479
(+1,+1)	1.49%	0.535

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000628

Day	Abnormal Return	Standardized Abnormal Return
0	-1.59%	-0.575
+1	-3.26%	-1.183

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000628

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.59%	-0.569
(0,+1)	-4.85%	-1.230
(+1,+1)	-3.26%	-1.170

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000629

Day	Abnormal Return	Standardized Abnormal Return
0	-3.25%	-1.176
+1	-0.60%	-0.218

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000629

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.25%	-1.164
(0,+1)	-3.85%	-0.975
(+1,+1)	-0.60%	-0.215

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000705

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.048
+1	-4.95%	-1.791\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000705

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.048
(0,+1)	-5.08%	-1.287
(+1,+1)	-4.95%	-1.772\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000707

Abnormal	Standardized Abnormal
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Day	Return	Return
0	0.91%	0.323
+1	-2.29%	-0.816

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000707

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.91%	0.320
(0,+1)	-1.38%	-0.345
(+1,+1)	-2.29%	-0.808

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000711

Day	Abnormal Return	Standardized Abnormal Return
0	0.07%	0.024
+1	-1.94%	-0.693

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000711

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.07%	0.023
(0,+1)	-1.88%	-0.469
(+1,+1)	-1.94%	-0.686

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000713

Day	Abnormal Return	Standardized Abnormal Return
0	1.11%	0.397
+1	-0.54%	-0.194

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000713

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.11%	0.393
(0,+1)	0.57%	0.142
(+1,+1)	-0.54%	-0.192

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000714

Day	Abnormal Return	Standardized Abnormal Return
0	-0.56%	-0.199
+1	-2.14%	-0.764

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000714

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.56%	-0.197
(0,+1)	-2.69%	-0.674
(+1,+1)	-2.14%	-0.756

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000717

Day	Abnormal Return	Standardized Abnormal Return
0	-2.10%	-0.756
+1	2.07%	0.743

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000717

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.10%	-0.748
(0,+1)	-0.03%	-0.009
(+1,+1)	2.07%	0.735

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000719

Day	Abnormal Return	Standardized Abnormal Return
0	0.87%	0.311
+1	-1.63%	-0.585

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000719

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.87%	0.308
(0,+1)	-0.76%	-0.191
(+1,+1)	-1.63%	-0.579

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000724

Day	Abnormal Return	Standardized Abnormal Return
0	0.06%	0.020
+1	2.32%	0.831

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000724

	Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	0.06%	0.020
(0,+1)	2.38%	0.596
(+1,+1)	2.32%	0.823

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000801

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.046
+1	-0.13%	-0.048

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000801

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.046
(0,+1)	-0.26%	-0.066
(+1,+1)	-0.13%	-0.048

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000804

Day	Abnormal Return	Standardized Abnormal Return
0	1.00%	0.369
+1	-0.30%	-0.112

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000804

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.00%	0.365
(0,+1)	0.70%	0.180
(+1,+1)	-0.30%	-0.111

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000810

Day	Abnormal Return	Standardized Abnormal Return
0	1.63%	0.677
+1	-0.48%	-0.199

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000810

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.63%	0.670
(0,+1)	1.15%	0.334
(+1,+1)	-0.48%	-0.197

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000811

Day	Abnormal Return	Standardized Abnormal Return
0	-0.48%	-0.201
+1	-0.51%	-0.212

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000811

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.48%	-0.199
(0,+1)	-0.99%	-0.289
(+1,+1)	-0.51%	-0.209

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000815

Day	Abnormal Return	Standardized Abnormal Return
0	-0.42%	-0.175
+1	-1.70%	-0.719

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000815

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.42%	-0.173
(0,+1)	-2.12%	-0.625
(+1,+1)	-1.70%	-0.711

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000816

Day	Abnormal Return	Standardized Abnormal Return
0	-1.69%	-0.714
+1	0.24%	0.103

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000816

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.69%	-0.706
(0,+1)	-1.45%	-0.427
(+1,+1)	0.24%	0.102

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000818

Day	Abnormal Return	Standardized Abnormal Return
0	-2.20%	-0.937
+1	1.14%	0.485

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000818

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.20%	-0.927
(0,+1)	-1.06%	-0.317
(+1,+1)	1.14%	0.480

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000822

Day	Abnormal Return	Standardized Abnormal Return
0	-0.95%	-0.462
+1	1.45%	0.708

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000822

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.95%	-0.457
(0,+1)	0.51%	0.173
(+1,+1)	1.45%	0.701

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000823

Day	Abnormal Return	Standardized Abnormal Return
0	1.49%	0.743
+1	-0.85%	-0.422

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000823

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.49%	0.736
(0,+1)	0.64%	0.225
(+1,+1)	-0.85%	-0.418

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000906

Day	Abnormal Return	Standardized Abnormal Return
0	5.47%	2.855**
+1	0.91%	0.474

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000906

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	5.47%	2.826**
(0,+1)	6.37%	2.330*
(+1,+1)	0.91%	0.469

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000907

Day	Abnormal Return	Standardized Abnormal Return
0	0.86%	0.437
+1	0.04%	0.020

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000907

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.86%	0.433
(0,+1)	0.90%	0.320
(+1,+1)	0.04%	0.020

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000911

Day	Abnormal Return	Standardized Abnormal Return
0	-1.56%	-0.803
+1	1.95%	1.006

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000911

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.56%	-0.795
(0,+1)	0.39%	0.142
(+1,+1)	1.95%	0.995

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000912

Day	Abnormal Return	Standardized Abnormal Return
0	1.96%	1.011
+1	0.52%	0.268

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000912

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.96%	1.001
(0,+1)	2.48%	0.895
(+1,+1)	0.52%	0.265

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000913

Day	Abnormal Return	Standardized Abnormal Return
0	0.52%	0.267
+1	0.73%	0.377

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000913

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.52%	0.265
(0,+1)	1.25%	0.451
(+1,+1)	0.73%	0.373

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000914

Day	Abnormal Return	Standardized Abnormal Return
0	0.73%	0.376
+1	2.26%	1.159

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000914

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.73%	0.372
(0,+1)	2.99%	1.074

(+1,+1) 2.26% 1.147

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000918

Day	Abnormal Return	Standardized Abnormal Return
0	2.20%	1.124
+1	1.33%	0.686

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000918

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.20%	1.113
(0,+1)	3.53%	1.267
(+1,+1)	1.33%	0.679

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000922

Day	Abnormal Return	Standardized Abnormal Return
0	2.15%	1.139
+1	-3.26%	-1.722\$

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20000922

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.15%	1.127
(0,+1)	-1.10%	-0.408
(+1,+1)	-3.26%	-1.705\$

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000926

Day	Abnormal Return	Standardized Abnormal Return
0	1.00%	0.516
+1	3.94%	2.048*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000926

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.00%	0.511
(0,+1)	4.93%	1.795\$
(+1,+1)	3.94%	2.027*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000927

Day	Abnormal Return	Standardized Abnormal Return
0	3.93%	2.041*
+1	3.17%	1.620

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20000927

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.93%	2.020*
(0,+1)	7.10%	2.562*
(+1,+1)	3.17%	1.603

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20000928

Day	Abnormal Return	Standardized Abnormal Return
0	3.10%	1.554
+1	0.61%	0.309

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20000928

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.10%	1.538
(0,+1)	3.71%	1.304
(+1,+1)	0.61%	0.306

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20001002

Day	Abnormal Return	Standardized Abnormal Return
0	-3.30%	-1.690\$
+1	-3.55%	-1.810\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20001002

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.30%	-1.673\$
(0,+1)	-6.85%	-2.449*
(+1,+1)	-3.55%	-1.791\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20001003

Day	Abnormal Return	Standardized Abnormal Return
0	-3.43%	-1.731\$

+1 1.51% 0.764

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001003

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.43%	-1.713\$
(0,+1)	-1.92%	-0.676
(+1,+1)	1.51%	0.756

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001004

Day	Abnormal Return	Standardized Abnormal Return
0	1.53%	0.763
+1	1.38%	0.691

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001004

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.53%	0.755
(0,+1)	2.91%	1.017
(+1,+1)	1.38%	0.684

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001010

Day	Abnormal Return	Standardized Abnormal Return
0	-2.34%	-1.198
+1	-0.19%	-0.096

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001010

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.34%	-1.186
(0,+1)	-2.52%	-0.906
(+1,+1)	-0.19%	-0.095

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001011

Day	Abnormal Return	Standardized Abnormal Return
0	-0.11%	-0.055
+1	-1.89%	-0.943

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001011

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.11%	-0.055
(0,+1)	-2.00%	-0.699
(+1,+1)	-1.89%	-0.933

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001012

Day	Abnormal Return	Standardized Abnormal Return
0	-2.03%	-1.022
+1	-1.89%	-0.925

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20001012

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.03%	-1.011
(0,+1)	-3.92%	-1.362
(+1,+1)	-1.89%	-0.915

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001013

Day	Abnormal Return	Standardized Abnormal Return
0	-2.06%	-1.009
+1	0.87%	0.449

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001013

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.06%	-0.999
(0,+1)	-1.19%	-0.392
(+1,+1)	0.87%	0.444

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001016

Day	Abnormal Return	Standardized Abnormal Return
0	0.91%	0.471
+1	-2.34%	-1.194

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001016

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	0.91%	0.466
(0,+1)	-1.43%	-0.506
(+1,+1)	-2.34%	-1.182

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001017

Day	Abnormal Return	Standardized Abnormal Return
0	-2.38%	-1.225
+1	0.01%	0.008

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001017

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.38%	-1.212
(0,+1)	-2.36%	-0.852
(+1,+1)	0.01%	0.008

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001018

Day	Abnormal Return	Standardized Abnormal Return
0	0.07%	0.035
+1	-1.05%	-0.521

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001018

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.07%	0.035
(0,+1)	-0.98%	-0.340
(+1,+1)	-1.05%	-0.516

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001025

Day	Abnormal Return	Standardized Abnormal Return
0	1.59%	0.810
+1	-1.58%	-0.829

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001025

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.59%	0.802
(0,+1)	0.01%	-0.013
(+1,+1)	-1.58%	-0.820

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001030

Day	Abnormal Return	Standardized Abnormal Return
0	2.64%	1.410
+1	1.46%	0.759

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001030

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.64%	1.395
(0,+1)	4.09%	1.517
(+1,+1)	1.46%	0.751

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001101

Day	Abnormal Return	Standardized Abnormal Return
0	0.31%	0.164
+1	-1.37%	-0.722

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001101

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.31%	0.162
(0,+1)	-1.06%	-0.390
(+1,+1)	-1.37%	-0.714

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001102

Day	Abnormal Return	Standardized Abnormal Return
0	-1.37%	-0.724
+1	0.98%	0.519

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001102

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.37%	-0.717
(0,+1)	-0.39%	-0.143
(+1,+1)	0.98%	0.514

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001103

Day	Abnormal Return	Standardized Abnormal Return

0	1.02%	0.541
+1	3.78%	2.016*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001103

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.02%	0.536
(0,+1)	4.80%	1.790\$
(+1,+1)	3.78%	1.995*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001107

Day	Abnormal Return	Standardized Abnormal Return
0	1.56%	0.817
+1	0.69%	0.359

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001107

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.56%	0.809
(0,+1)	2.26%	0.823
(+1,+1)	0.69%	0.355

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001122

Day	Abnormal Return	Standardized Abnormal Return
0	-0.62%	-0.332
+1	-0.21%	-0.113

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001122

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.62%	-0.328
(0,+1)	-0.83%	-0.311
(+1,+1)	-0.21%	-0.112

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001124

Day	Abnormal Return	Standardized Abnormal Return
0	-0.24%	-0.128
+1	1.90%	1.034

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001124

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.24%	-0.127
(0,+1)	1.66%	0.634
(+1,+1)	1.90%	1.023

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001204

Day	Abnormal Return	Standardized Abnormal Return
0	-0.85%	-0.469
+1	-2.96%	-1.536

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001204

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.85%	-0.464
(0,+1)	-3.81%	-1.403
(+1,+1)	-2.96%	-1.520

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001205

Day	Abnormal Return	Standardized Abnormal Return
0	-2.91%	-1.510
+1	-0.10%	-0.056

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001205

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.91%	-1.495
(0,+1)	-3.01%	-1.096
(+1,+1)	-0.10%	-0.055

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001207

Day	Abnormal Return	Standardized Abnormal Return
0	0.53%	0.294
+1	-0.35%	-0.190

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20001207

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	0.53%	0.291
(0,+1)	0.18%	0.073
(+1,+1)	-0.35%	-0.188

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001212

Day	Abnormal Return	Standardized Abnormal Return
0	-0.62%	-0.332
+1	1.30%	0.697

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001212

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.62%	-0.329
(0,+1)	0.68%	0.255
(+1,+1)	1.30%	0.690

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001213

Day	Abnormal Return	Standardized Abnormal Return
0	1.25%	0.684
+1	-0.66%	-0.360

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001213

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.25%	0.677
(0,+1)	0.59%	0.226
(+1,+1)	-0.66%	-0.357

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001218

Day	Abnormal Return	Standardized Abnormal Return
0	3.57%	2.023*
+1	0.00%	-0.003

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001218

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.57%	2.002*
(0,+1)	3.56%	1.414
(+1,+1)	0.00%	-0.003

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001219

Day	Abnormal Return	Standardized Abnormal Return
0	-0.06%	-0.031
+1	-0.77%	-0.416

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001219

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.06%	-0.030
(0,+1)	-0.82%	-0.313
(+1,+1)	-0.77%	-0.412

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001229

Day	Abnormal Return	Standardized Abnormal Return
0	-2.25%	-1.216
+1	-0.05%	-0.028

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20001229

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.25%	-1.204
(0,+1)	-2.30%	-0.870
(+1,+1)	-0.05%	-0.027

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010103

Day	Abnormal Return	Standardized Abnormal Return
0	-4.79%	-2.430*
+1	-7.76%	-4.173***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010103

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-4.79%	-2.405*
(0,+1)	-12.55%	-4.621***
(+1,+1)	-7.76%	-4.130***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010104

Standardized

Day	Abnormal Return	Abnormal Return
0	-7.80%	-4.086***
+1	0.06%	0.029

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010104

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-7.80%	-4.044***
(0,+1)	-7.75%	-2.840**
(+1,+1)	0.06%	0.029

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010108

Day	Abnormal Return	Standardized Abnormal Return
0	2.17%	1.056
+1	0.05%	0.023

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010108

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.17%	1.045
(0,+1)	2.22%	0.755
(+1,+1)	0.05%	0.023

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010109

Day	Abnormal Return	Standardized Abnormal Return
0	0.02%	0.010
+1	-1.07%	-0.517

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010109

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.02%	0.010
(0,+1)	-1.05%	-0.355
(+1,+1)	-1.07%	-0.511

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010110

Day	Abnormal Return	Standardized Abnormal Return
0	-1.09%	-0.528
+1	-1.82%	-0.880

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010110

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.09%	-0.523
(0,+1)	-2.92%	-0.986
(+1,+1)	-1.82%	-0.871

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010116

Day	Abnormal Return	Standardized Abnormal Return
0	2.93%	1.421
+1	-1.78%	-0.866

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010116

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.93%	1.407
(0,+1)	1.14%	0.389
(+1,+1)	-1.78%	-0.857

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010117

Day	Abnormal Return	Standardized Abnormal Return
0	-1.83%	-0.881
+1	0.77%	0.370

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010117

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.83%	-0.872
(0,+1)	-1.06%	-0.357
(+1,+1)	0.77%	0.366

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010119

Day	Abnormal Return	Standardized Abnormal Return
0	-2.11%	-1.017
+1	-0.69%	-0.332

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010119

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	-2.11%	-1.006
(0,+1)	-2.80%	-0.944
(+1,+1)	-0.69%	-0.329

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010122

Day	Abnormal Return	Standardized Abnormal Return
0	-0.69%	-0.330
+1	0.79%	0.380

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010122

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.69%	-0.327
(0,+1)	0.11%	0.034
(+1,+1)	0.79%	0.376

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010126

Day	Abnormal Return	Standardized Abnormal Return
0	-0.11%	-0.054
+1	1.36%	0.656

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010126

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.11%	-0.053
(0,+1)	1.25%	0.421
(+1,+1)	1.36%	0.649

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010130

Day	Abnormal Return	Standardized Abnormal Return
0	-0.64%	-0.311
+1	0.29%	0.141

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010130

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.64%	-0.308
(0,+1)	-0.35%	-0.119
(+1,+1)	0.29%	0.140

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010201

Day	Abnormal Return	Standardized Abnormal Return
0	0.33%	0.166
+1	-0.80%	-0.396

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010201

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.33%	0.165
(0,+1)	-0.47%	-0.161
(+1,+1)	-0.80%	-0.392

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010208

Day	Abnormal Return	Standardized Abnormal Return
0	2.16%	1.081
+1	-0.08%	-0.039

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010208

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.16%	1.070
(0,+1)	2.08%	0.729
(+1,+1)	-0.08%	-0.039

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010209

Day	Abnormal Return	Standardized Abnormal Return
0	-0.08%	-0.038
+1	0.97%	0.486

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010209

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.08%	-0.038
(0,+1)	0.90%	0.313
(+1,+1)	0.97%	0.481

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010216

Day	Abnormal Return	Standardized Abnormal Return
0	1.06%	0.528
+1	0.22%	0.110

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010216

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.06%	0.523
(0,+1)	1.28%	0.447
(+1,+1)	0.22%	0.109

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010221

Day	Abnormal Return	Standardized Abnormal Return
0	-1.95%	-0.991
+1	-1.85%	-0.942

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010221

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.95%	-0.981
(0,+1)	-3.80%	-1.353
(+1,+1)	-1.85%	-0.932

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010223

Day	Abnormal Return	Standardized Abnormal Return
0	-0.56%	-0.292
+1	2.17%	1.125

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010223

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.56%	-0.289
(0,+1)	1.61%	0.583
(+1,+1)	2.17%	1.113

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010227

Day	Abnormal Return	Standardized Abnormal Return
0	-0.54%	-0.284
+1	-0.27%	-0.144

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010227

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.54%	-0.281
(0,+1)	-0.81%	-0.299
(+1,+1)	-0.27%	-0.143

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010302

Day	Abnormal Return	Standardized Abnormal Return
0	-2.50%	-1.347
+1	0.75%	0.404

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010302

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.50%	-1.333
(0,+1)	-1.75%	-0.660
(+1,+1)	0.75%	0.400

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010306

Day	Abnormal Return	Standardized Abnormal Return
0	-0.56%	-0.296
+1	0.29%	0.155

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010306

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.56%	-0.293
(0,+1)	-0.26%	-0.099
(+1,+1)	0.29%	0.154

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010309

Day	Abnormal Return	Standardized Abnormal Return
0	-0.79%	-0.424
+1	-0.75%	-0.392

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010309

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.79%	-0.420
(0,+1)	-1.54%	-0.572
(+1,+1)	-0.75%	-0.388

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010313

Day	Abnormal Return	Standardized Abnormal Return
0	-0.51%	-0.276
+1	-1.29%	-0.697

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010313

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.51%	-0.273
(0,+1)	-1.80%	-0.681
(+1,+1)	-1.29%	-0.690

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010316

Day	Abnormal Return	Standardized Abnormal Return
0	0.55%	0.300
+1	0.72%	0.394

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010316

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.55%	0.297

(0,+1)	1.27%	0.486
(+1,+1)	0.72%	0.390

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010320

Day	Abnormal Return	Standardized Abnormal Return
0	-0.83%	-0.454
+1	-1.72%	-0.946

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010320

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.83%	-0.449
(0,+1)	-2.54%	-0.980
(+1,+1)	-1.72%	-0.936

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010321

Day	Abnormal Return	Standardized Abnormal Return
0	-1.67%	-0.934
+1	-1.65%	-0.928

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010321

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.67%	-0.925
(0,+1)	-3.32%	-1.303
(+1,+1)	-1.65%	-0.919

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010322

Day	Abnormal Return	Standardized Abnormal Return
0	-1.61%	-0.907
+1	-0.09%	-0.049

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010322

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.61%	-0.898
(0,+1)	-1.70%	-0.669
(+1,+1)	-0.09%	-0.049

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010323

Day	Abnormal Return	Standardized Abnormal Return
0	-0.10%	-0.054
+1	-0.04%	-0.025

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010323

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.10%	-0.053
(0,+1)	-0.14%	-0.055
(+1,+1)	-0.04%	-0.024

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010326

Day	Abnormal Return	Standardized Abnormal Return
0	-0.02%	-0.012
+1	3.33%	1.859\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010326

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.02%	-0.012
(0,+1)	3.31%	1.292
(+1,+1)	3.33%	1.840\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010329

Day	Abnormal Return	Standardized Abnormal Return
0	1.25%	0.701
+1	0.62%	0.344

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010329

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.25%	0.693
(0,+1)	1.87%	0.731
(+1,+1)	0.62%	0.340

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010330

Day	Abnormal Return	Standardized Abnormal Return
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0	0.58%	0.325
+1	-1.38%	-0.768

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010330

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.58%	0.321
(0,+1)	-0.79%	-0.311
(+1,+1)	-1.38%	-0.760

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010404

Day	Abnormal Return	Standardized Abnormal Return
0	-0.42%	-0.239
+1	0.02%	0.012

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010404

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.42%	-0.237
(0,+1)	-0.40%	-0.159
(+1,+1)	0.02%	0.012

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010405

Day	Abnormal Return	Standardized Abnormal Return
0	0.01%	0.007
+1	-1.23%	-0.694

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010405

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.01%	0.007
(0,+1)	-1.22%	-0.481
(+1,+1)	-1.23%	-0.686

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010406

Day	Abnormal Return	Standardized Abnormal Return
0	-1.22%	-0.688
+1	1.15%	0.652

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010406

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.22%	-0.681
(0,+1)	-0.07%	-0.025
(+1,+1)	1.15%	0.645

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010410

Day	Abnormal Return	Standardized Abnormal Return
0	0.32%	0.179
+1	-0.94%	-0.539

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010410

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.32%	0.177
(0,+1)	-0.63%	-0.253
(+1,+1)	-0.94%	-0.534

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010411

Day	Abnormal Return	Standardized Abnormal Return
0	-0.96%	-0.549
+1	-0.71%	-0.405

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010411

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.96%	-0.543
(0,+1)	-1.67%	-0.668
(+1,+1)	-0.71%	-0.401

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010416

Day	Abnormal Return	Standardized Abnormal Return
0	-0.76%	-0.434
+1	-0.83%	-0.475

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010416

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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-----
(0,0)          -0.76%      -0.430
(0,+1)         -1.59%      -0.636
(+1,+1)        -0.83%      -0.470
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010420

```

-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              -2.67%            -1.525
+1             -2.37%            -1.349
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010420

```

-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          -2.67%            -1.509
(0,+1)         -5.05%            -2.011*
(+1,+1)        -2.37%            -1.335
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010426

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-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              -0.12%            -0.069
+1             0.97%            0.554
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010426

```

-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          -0.12%            -0.069
(0,+1)         0.85%            0.339
(+1,+1)        0.97%            0.548
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The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010427

Day	Abnormal Return	Standardized Abnormal Return
0	0.97%	0.558
+1	-3.56%	-2.061*

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010427

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.97%	0.552
(0,+1)	-2.59%	-1.052
(+1,+1)	-3.56%	-2.040*

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010430

Day	Abnormal Return	Standardized Abnormal Return
0	-3.57%	-2.065*
+1	-0.84%	-0.485

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010430

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.57%	-2.044*
(0,+1)	-4.41%	-1.785\$
(+1,+1)	-0.84%	-0.480

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010502

Day	Abnormal Return	Standardized Abnormal Return
0	0.76%	0.437
+1	-0.72%	-0.410

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010502

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.76%	0.432
(0,+1)	0.05%	0.019
(+1,+1)	-0.72%	-0.405

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010503

Day	Abnormal Return	Standardized Abnormal Return
0	-0.71%	-0.409
+1	0.77%	0.442

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010503

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.71%	-0.404
(0,+1)	0.06%	0.023
(+1,+1)	0.77%	0.437

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010504

Abnormal	Standardized Abnormal
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Day	Return	Return
0	0.78%	0.447
+1	1.71%	0.984

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010504

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.78%	0.443
(0,+1)	2.50%	1.002
(+1,+1)	1.71%	0.974

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010511

Day	Abnormal Return	Standardized Abnormal Return
0	-0.41%	-0.241
+1	0.30%	0.177

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010511

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.41%	-0.238
(0,+1)	-0.11%	-0.045
(+1,+1)	0.30%	0.175

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010514

Day	Abnormal Return	Standardized Abnormal Return
0	0.29%	0.173
+1	-0.85%	-0.506

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010514

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.29%	0.171
(0,+1)	-0.56%	-0.233
(+1,+1)	-0.85%	-0.500

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010517

Day	Abnormal Return	Standardized Abnormal Return
0	-0.45%	-0.270
+1	-1.09%	-0.662

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010517

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.45%	-0.267
(0,+1)	-1.54%	-0.652
(+1,+1)	-1.09%	-0.655

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010518

Day	Abnormal Return	Standardized Abnormal Return
0	-1.09%	-0.660
+1	0.47%	0.280

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010518

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.09%	-0.653
(0,+1)	-0.62%	-0.266
(+1,+1)	0.47%	0.278

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010522

Day	Abnormal Return	Standardized Abnormal Return
0	-0.64%	-0.404
+1	1.62%	1.013

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010522

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.64%	-0.400
(0,+1)	0.98%	0.426
(+1,+1)	1.62%	1.002

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010523

Day	Abnormal Return	Standardized Abnormal Return
0	1.63%	1.028
+1	1.35%	0.851

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010523

	Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	1.63%	1.017
(0,+1)	2.98%	1.315
(+1,+1)	1.35%	0.842

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010531

Day	Abnormal Return	Standardized Abnormal Return
0	-0.50%	-0.385
+1	0.36%	0.279

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010531

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.50%	-0.381
(0,+1)	-0.14%	-0.074
(+1,+1)	0.36%	0.276

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010601

Day	Abnormal Return	Standardized Abnormal Return
0	0.37%	0.287
+1	0.49%	0.374

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010601

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.37%	0.284
(0,+1)	0.86%	0.463
(+1,+1)	0.49%	0.370

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010606

Day	Abnormal Return	Standardized Abnormal Return
0	-0.38%	-0.296
+1	0.19%	0.151

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010606

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.38%	-0.293
(0,+1)	-0.19%	-0.102
(+1,+1)	0.19%	0.149

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010607

Day	Abnormal Return	Standardized Abnormal Return
0	0.16%	0.132
+1	-0.10%	-0.080

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010607

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.16%	0.130
(0,+1)	0.06%	0.036
(+1,+1)	-0.10%	-0.079

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010611

Day	Abnormal Return	Standardized Abnormal Return
0	0.11%	0.094
+1	-0.23%	-0.190

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010611

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.11%	0.093
(0,+1)	-0.12%	-0.067
(+1,+1)	-0.23%	-0.188

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010615

Day	Abnormal Return	Standardized Abnormal Return
0	0.11%	0.088
+1	-0.46%	-0.383

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010615

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.11%	0.087
(0,+1)	-0.35%	-0.206
(+1,+1)	-0.46%	-0.379

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010620

Day	Abnormal Return	Standardized Abnormal Return
0	0.60%	0.503
+1	1.62%	1.365

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010620

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.60%	0.498
(0,+1)	2.21%	1.307
(+1,+1)	1.62%	1.351

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010621

Day	Abnormal Return	Standardized Abnormal Return
0	1.61%	1.357
+1	-0.85%	-0.721

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010621

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.61%	1.343
(0,+1)	0.75%	0.445
(+1,+1)	-0.85%	-0.714

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010625

Day	Abnormal Return	Standardized Abnormal Return
0	-0.12%	-0.105
+1	0.92%	0.772

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010625

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.12%	-0.104
(0,+1)	0.79%	0.466
(+1,+1)	0.92%	0.764

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010627

Day	Abnormal Return	Standardized Abnormal Return
0	-0.69%	-0.583
+1	-0.02%	-0.017

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010627

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.69%	-0.577
(0,+1)	-0.71%	-0.420
(+1,+1)	-0.02%	-0.017

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010628

Day	Abnormal Return	Standardized Abnormal Return
0	-0.01%	-0.012
+1	0.82%	0.687

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010628

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.01%	-0.012
(0,+1)	0.80%	0.472
(+1,+1)	0.82%	0.680

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010629

Day	Abnormal Return	Standardized Abnormal Return
0	0.83%	0.705
+1	-0.16%	-0.138

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010629

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.83%	0.698
(0,+1)	0.67%	0.397
(+1,+1)	-0.16%	-0.137

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010703

Day	Abnormal Return	Standardized Abnormal Return
0	0.24%	0.201
+1	-0.06%	-0.054

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010703

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.24%	0.199
(0,+1)	0.17%	0.103
(+1,+1)	-0.06%	-0.054

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010705

Day	Abnormal Return	Standardized Abnormal Return
0	-0.03%	-0.028
+1	-0.57%	-0.493

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010705

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.03%	-0.027
(0,+1)	-0.60%	-0.364
(+1,+1)	-0.57%	-0.488

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010711

Day	Abnormal Return	Standardized Abnormal Return
0	0.75%	0.666
+1	0.03%	0.027

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010711

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.75%	0.659
(0,+1)	0.78%	0.485

(+1,+1) 0.03% 0.027

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010718

Day	Abnormal Return	Standardized Abnormal Return
0	0.35%	0.318
+1	0.40%	0.359

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010718

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.35%	0.315
(0,+1)	0.75%	0.474
(+1,+1)	0.40%	0.355

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010719

Day	Abnormal Return	Standardized Abnormal Return
0	0.39%	0.354
+1	-3.10%	-2.815**

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010719

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.39%	0.350
(0,+1)	-2.71%	-1.723\$
(+1,+1)	-3.10%	-2.786**

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010720

Day	Abnormal Return	Standardized Abnormal Return
0	-3.09%	-2.838**
+1	-2.27%	-2.072*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010720

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.09%	-2.808**
(0,+1)	-5.36%	-3.436***
(+1,+1)	-2.27%	-2.051*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010724

Day	Abnormal Return	Standardized Abnormal Return
0	-1.46%	-1.255
+1	0.77%	0.663

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010724

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.46%	-1.242
(0,+1)	-0.69%	-0.415
(+1,+1)	0.77%	0.656

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20010726

Day	Abnormal Return	Standardized Abnormal Return
0	0.02%	0.017
+1	-0.68%	-0.598

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010726

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.02%	0.017
(0,+1)	-0.66%	-0.407
(+1,+1)	-0.68%	-0.592

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010802

Day	Abnormal Return	Standardized Abnormal Return
0	0.83%	0.720
+1	-1.01%	-0.880

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010802

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.83%	0.713
(0,+1)	-0.18%	-0.112
(+1,+1)	-1.01%	-0.871

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010803

Day	Abnormal Return	Standardized Abnormal Return
0	-0.99%	-0.866

+1 -0.63% -0.553

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010803

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.99%	-0.858
(0,+1)	-1.62%	-0.993
(+1,+1)	-0.63%	-0.547

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010808

Day	Abnormal Return	Standardized Abnormal Return
0	-0.15%	-0.134
+1	0.28%	0.246

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010808

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.15%	-0.132
(0,+1)	0.13%	0.079
(+1,+1)	0.28%	0.243

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010815

Day	Abnormal Return	Standardized Abnormal Return
0	0.96%	0.852
+1	-0.01%	-0.009

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010815

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.96%	0.844
(0,+1)	0.95%	0.591
(+1,+1)	-0.01%	-0.009

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010817

Day	Abnormal Return	Standardized Abnormal Return
0	0.31%	0.278
+1	0.65%	0.580

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010817

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.31%	0.275
(0,+1)	0.97%	0.601
(+1,+1)	0.65%	0.574

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010821

Day	Abnormal Return	Standardized Abnormal Return
0	3.72%	3.491***
+1	1.38%	1.296

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20010821

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.72%	3.455***
(0,+1)	5.10%	3.350***
(+1,+1)	1.38%	1.283

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010824

Day	Abnormal Return	Standardized Abnormal Return
0	0.73%	0.644
+1	1.89%	1.688\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010824

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.73%	0.638
(0,+1)	2.62%	1.632
(+1,+1)	1.89%	1.670\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010830

Day	Abnormal Return	Standardized Abnormal Return
0	1.01%	0.886
+1	-0.06%	-0.052

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010830

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	1.01%	0.877
(0,+1)	0.95%	0.584
(+1,+1)	-0.06%	-0.051

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010904

Day	Abnormal Return	Standardized Abnormal Return
0	0.93%	0.822
+1	1.52%	1.350

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010904

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.93%	0.813
(0,+1)	2.45%	1.519
(+1,+1)	1.52%	1.336

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010910

Day	Abnormal Return	Standardized Abnormal Return
0	1.42%	1.261
+1	-2.52%	-2.036*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010910

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.42%	1.248
(0,+1)	-1.09%	-0.543
(+1,+1)	-2.52%	-2.015*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010918

Day	Abnormal Return	Standardized Abnormal Return
0	-0.51%	-0.470
+1	-0.67%	-0.618

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010918

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.51%	-0.465
(0,+1)	-1.18%	-0.762
(+1,+1)	-0.67%	-0.612

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010920

Day	Abnormal Return	Standardized Abnormal Return
0	-0.25%	-0.228
+1	-2.30%	-2.171*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20010920

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.25%	-0.226
(0,+1)	-2.54%	-1.679\$
(+1,+1)	-2.30%	-2.148*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010927

Day	Abnormal Return	Standardized Abnormal Return
0	1.36%	1.339
+1	-0.41%	-0.401

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010927

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.36%	1.325
(0,+1)	0.95%	0.657
(+1,+1)	-0.41%	-0.397

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010928

Day	Abnormal Return	Standardized Abnormal Return
0	-0.52%	-0.507
+1	-1.45%	-1.446

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20010928

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.52%	-0.501
(0,+1)	-1.97%	-1.367
(+1,+1)	-1.45%	-1.431

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011001

Day	Abnormal Return	Standardized Abnormal Return
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	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
0	-1.44%	-1.439
+1	-0.19%	-0.189

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011001

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.44%	-1.424
(0,+1)	-1.63%	-1.139
(+1,+1)	-0.19%	-0.187

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011003

Day	Abnormal Return	Standardized Abnormal Return
0	-1.93%	-1.871\$
+1	-1.26%	-1.243

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011003

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.93%	-1.851\$
(0,+1)	-3.19%	-2.179*
(+1,+1)	-1.26%	-1.230

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011005

Day	Abnormal Return	Standardized Abnormal Return
0	1.15%	1.123
+1	-0.89%	-0.870

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011005

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.15%	1.111
(0,+1)	0.26%	0.177
(+1,+1)	-0.89%	-0.861

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011008

Day	Abnormal Return	Standardized Abnormal Return
0	-0.91%	-0.889
+1	-0.62%	-0.600

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011008

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.91%	-0.880
(0,+1)	-1.53%	-1.042
(+1,+1)	-0.62%	-0.594

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011010

Day	Abnormal Return	Standardized Abnormal Return
0	0.42%	0.403
+1	-2.43%	-2.356*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011010

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.42%	0.399
(0,+1)	-2.01%	-1.367
(+1,+1)	-2.43%	-2.331*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011012

Day	Abnormal Return	Standardized Abnormal Return
0	-3.18%	-3.044**
+1	-0.31%	-0.294

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011012

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-3.18%	-3.013**
(0,+1)	-3.49%	-2.336*
(+1,+1)	-0.31%	-0.291

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011015

Day	Abnormal Return	Standardized Abnormal Return
0	-0.28%	-0.256
+1	-0.41%	-0.371

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011015

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	-0.28%	-0.253
(0,+1)	-0.69%	-0.439
(+1,+1)	-0.41%	-0.368

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011019

Day	Abnormal Return	Standardized Abnormal Return
0	3.67%	3.352**
+1	-0.41%	-0.369

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011019

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	3.67%	3.318***
(0,+1)	3.27%	2.088*
(+1,+1)	-0.41%	-0.365

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011023

Day	Abnormal Return	Standardized Abnormal Return
0	-1.11%	-0.986
+1	-0.21%	-0.187

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011023

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.11%	-0.976
(0,+1)	-1.33%	-0.821
(+1,+1)	-0.21%	-0.185

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011025

Day	Abnormal Return	Standardized Abnormal Return
0	0.12%	0.107
+1	0.23%	0.203

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011025

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.12%	0.106
(0,+1)	0.35%	0.217
(+1,+1)	0.23%	0.201

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011026

Day	Abnormal Return	Standardized Abnormal Return
0	0.23%	0.209
+1	-0.27%	-0.242

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011026

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.23%	0.206
(0,+1)	-0.04%	-0.023
(+1,+1)	-0.27%	-0.239

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011029

Day	Abnormal Return	Standardized Abnormal Return
0	-0.27%	-0.242
+1	0.05%	0.042

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011029

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.27%	-0.239
(0,+1)	-0.23%	-0.140
(+1,+1)	0.05%	0.041

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011031

Day	Abnormal Return	Standardized Abnormal Return
0	-0.28%	-0.249
+1	0.68%	0.602

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011031

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.28%	-0.247
(0,+1)	0.40%	0.247
(+1,+1)	0.68%	0.596

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011114

Standardized

Day	Abnormal Return	Abnormal Return
0	0.18%	0.158
+1	-0.80%	-0.708

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011114

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.18%	0.157
(0,+1)	-0.62%	-0.385
(+1,+1)	-0.80%	-0.701

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011119

Day	Abnormal Return	Standardized Abnormal Return
0	-0.81%	-0.711
+1	-0.24%	-0.212

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011119

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.81%	-0.704
(0,+1)	-1.05%	-0.646
(+1,+1)	-0.24%	-0.209

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011121

Day	Abnormal Return	Standardized Abnormal Return
0	0.22%	0.193
+1	-0.19%	-0.168

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011121

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.22%	0.191
(0,+1)	0.03%	0.018
(+1,+1)	-0.19%	-0.166

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011127

Day	Abnormal Return	Standardized Abnormal Return
0	-0.84%	-0.745
+1	-0.33%	-0.288

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011127

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.84%	-0.738
(0,+1)	-1.17%	-0.723
(+1,+1)	-0.33%	-0.285

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011128

Day	Abnormal Return	Standardized Abnormal Return
0	-0.31%	-0.274
+1	-0.15%	-0.135

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011128

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.31%	-0.271
(0,+1)	-0.46%	-0.286
(+1,+1)	-0.15%	-0.134

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011130

Day	Abnormal Return	Standardized Abnormal Return
0	-0.12%	-0.110
+1	0.95%	0.841

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011130

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.12%	-0.109
(0,+1)	0.83%	0.512
(+1,+1)	0.95%	0.832

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011204

Day	Abnormal Return	Standardized Abnormal Return
0	-1.21%	-1.059
+1	-0.74%	-0.640

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011204

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	-1.21%	-1.048
(0,+1)	-1.94%	-1.189
(+1,+1)	-0.74%	-0.634

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011205

Day	Abnormal Return	Standardized Abnormal Return
0	-0.71%	-0.612
+1	-1.48%	-1.301

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011205

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.71%	-0.606
(0,+1)	-2.18%	-1.339
(+1,+1)	-1.48%	-1.287

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011212

Day	Abnormal Return	Standardized Abnormal Return
0	-0.11%	-0.093
+1	1.12%	0.984

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011212

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.11%	-0.093
(0,+1)	1.01%	0.624
(+1,+1)	1.12%	0.974

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011213

Day	Abnormal Return	Standardized Abnormal Return
0	1.12%	0.992
+1	1.15%	1.029

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011213

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.12%	0.982
(0,+1)	2.27%	1.415
(+1,+1)	1.15%	1.019

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011217

Day	Abnormal Return	Standardized Abnormal Return
0	-0.51%	-0.446
+1	0.13%	0.114

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20011217

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.51%	-0.442
(0,+1)	-0.38%	-0.233
(+1,+1)	0.13%	0.113

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011219

Day	Abnormal Return	Standardized Abnormal Return
0	0.53%	0.493
+1	1.23%	1.147

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011219

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.53%	0.488
(0,+1)	1.76%	1.148
(+1,+1)	1.23%	1.135

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011220

Day	Abnormal Return	Standardized Abnormal Return
0	1.21%	1.129
+1	0.51%	0.473

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20011220

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.21%	1.117
(0,+1)	1.72%	1.121
(+1,+1)	0.51%	0.468

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020102

Day	Abnormal Return	Standardized Abnormal Return
0	-0.38%	-0.361
+1	-1.15%	-1.086

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020102

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.38%	-0.358
(0,+1)	-1.53%	-1.013
(+1,+1)	-1.15%	-1.075

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020103

Day	Abnormal Return	Standardized Abnormal Return
0	-1.15%	-1.094
+1	-1.19%	-1.127

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020103

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.15%	-1.082
(0,+1)	-2.34%	-1.554
(+1,+1)	-1.19%	-1.116

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020107

Day	Abnormal Return	Standardized Abnormal Return
0	0.26%	0.244
+1	0.74%	0.696

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020107

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.26%	0.242
(0,+1)	1.00%	0.658
(+1,+1)	0.74%	0.689

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020109

Day	Abnormal Return	Standardized Abnormal Return
0	-0.27%	-0.256
+1	-0.14%	-0.132

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020109

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.27%	-0.254
(0,+1)	-0.41%	-0.271
(+1,+1)	-0.14%	-0.130

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020124

Day	Abnormal Return	Standardized Abnormal Return
0	-1.63%	-1.628
+1	-1.05%	-1.046

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020124

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.63%	-1.611
(0,+1)	-2.68%	-1.871\$
(+1,+1)	-1.05%	-1.035

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020201

Day	Abnormal Return	Standardized Abnormal Return
0	-0.69%	-0.688
+1	1.32%	1.293

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020201

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.69%	-0.681
(0,+1)	0.63%	0.423
(+1,+1)	1.32%	1.280

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020204

Day	Abnormal Return	Standardized Abnormal Return
0	1.34%	1.319
+1	-0.13%	-0.126

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020204

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.34%	1.305
(0,+1)	1.22%	0.835
(+1,+1)	-0.13%	-0.125

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020205

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.132
+1	0.34%	0.342

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020205

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.131
(0,+1)	0.21%	0.147
(+1,+1)	0.34%	0.339

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020211

Day	Abnormal Return	Standardized Abnormal Return
0	-1.75%	-1.768\$
+1	0.30%	0.303

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020211

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.75%	-1.750\$

(0,+1)	-1.45%	-1.025
(+1,+1)	0.30%	0.300

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020215

Day	Abnormal Return	Standardized Abnormal Return
0	1.21%	1.252
+1	-0.49%	-0.498

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020215

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.21%	1.239
(0,+1)	0.72%	0.527
(+1,+1)	-0.49%	-0.493

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020219

Day	Abnormal Return	Standardized Abnormal Return
0	-0.63%	-0.655
+1	0.80%	0.833

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020219

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.63%	-0.648
(0,+1)	0.16%	0.125
(+1,+1)	0.80%	0.825

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020220

Day	Abnormal Return	Standardized Abnormal Return
0	0.82%	0.869
+1	0.00%	0.005

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020220

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.82%	0.860
(0,+1)	0.82%	0.611
(+1,+1)	0.00%	0.005

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020222

Day	Abnormal Return	Standardized Abnormal Return
0	1.04%	1.134
+1	0.24%	0.261

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020222

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.04%	1.123
(0,+1)	1.29%	0.976
(+1,+1)	0.24%	0.258

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020225

Day	Abnormal Return	Standardized Abnormal Return
0	0.23%	0.248
+1	-0.60%	-0.644

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020225

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.23%	0.245
(0,+1)	-0.36%	-0.277
(+1,+1)	-0.60%	-0.637

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020226

Day	Abnormal Return	Standardized Abnormal Return
0	-0.61%	-0.671
+1	-1.15%	-1.254

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020226

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.61%	-0.664
(0,+1)	-1.76%	-1.347
(+1,+1)	-1.15%	-1.241

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020301

Day	Abnormal Return	Standardized Abnormal Return
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0	0.08%	0.088
+1	-1.98%	-2.145*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020301

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.08%	0.087
(0,+1)	-1.90%	-1.439
(+1,+1)	-1.98%	-2.123*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020305

Day	Abnormal Return	Standardized Abnormal Return
0	-1.03%	-1.122
+1	-0.07%	-0.078

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020305

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.03%	-1.111
(0,+1)	-1.10%	-0.840
(+1,+1)	-0.07%	-0.077

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020306

Day	Abnormal Return	Standardized Abnormal Return
0	-0.07%	-0.076
+1	-0.57%	-0.621

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020306

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.07%	-0.076
(0,+1)	-0.64%	-0.488
(+1,+1)	-0.57%	-0.615

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020311

Day	Abnormal Return	Standardized Abnormal Return
0	-0.75%	-0.912
+1	0.19%	0.231

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020311

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.75%	-0.903
(0,+1)	-0.56%	-0.476
(+1,+1)	0.19%	0.229

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020312

Day	Abnormal Return	Standardized Abnormal Return
0	0.19%	0.235
+1	-0.12%	-0.143

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020312

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.19%	0.233
(0,+1)	0.08%	0.065
(+1,+1)	-0.12%	-0.141

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020313

Day	Abnormal Return	Standardized Abnormal Return
0	-0.12%	-0.147
+1	0.17%	0.203

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020313

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.12%	-0.145
(0,+1)	0.05%	0.040
(+1,+1)	0.17%	0.201

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020314

Day	Abnormal Return	Standardized Abnormal Return
0	0.18%	0.216
+1	-0.42%	-0.506

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020314

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)          0.18%      0.214
(0,+1)         -0.24%     -0.203
(+1,+1)        -0.42%     -0.500
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020315

```

-----
                Abnormal      Standardized
                Return        Abnormal
                Return        Return
-----
Day
0              -0.42%        -0.509
+1             -2.01%        -2.467*
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020315

```

-----
                Cumulative      Standardized
                Abnormal        Cumulative
                Return          Abnormal
                Return          Return
-----
Days
(0,0)          -0.42%        -0.504
(0,+1)         -2.43%        -2.083*
(+1,+1)        -2.01%        -2.442*
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020320

```

-----
                Abnormal      Standardized
                Return        Abnormal
                Return        Return
-----
Day
0              -0.44%        -0.599
+1             0.86%         1.177
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020320

```

-----
                Cumulative      Standardized
                Abnormal        Cumulative
                Return          Abnormal
                Return          Return
-----
Days
(0,0)          -0.44%        -0.593
(0,+1)         0.42%         0.405
(+1,+1)        0.86%         1.165
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020325

Day	Abnormal Return	Standardized Abnormal Return
0	-0.17%	-0.232
+1	2.25%	3.056**

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020325

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.17%	-0.230
(0,+1)	2.08%	1.976*
(+1,+1)	2.25%	3.024**

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020326

Day	Abnormal Return	Standardized Abnormal Return
0	2.26%	3.083**
+1	-0.20%	-0.274

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020326

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.26%	3.051**
(0,+1)	2.05%	1.966*
(+1,+1)	-0.20%	-0.271

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020327

Day	Abnormal Return	Standardized Abnormal Return
0	-0.23%	-0.299
+1	-0.77%	-1.003

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020327

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.23%	-0.296
(0,+1)	-1.00%	-0.911
(+1,+1)	-0.77%	-0.993

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020328

Day	Abnormal Return	Standardized Abnormal Return
0	-0.77%	-1.002
+1	0.06%	0.082

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020328

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.77%	-0.991
(0,+1)	-0.70%	-0.643
(+1,+1)	0.06%	0.081

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020405

Abnormal	Standardized Abnormal
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Day	Return	Return
0	0.07%	0.094
+1	0.26%	0.353

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020405

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.07%	0.093
(0,+1)	0.33%	0.313
(+1,+1)	0.26%	0.349

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020408

Day	Abnormal Return	Standardized Abnormal Return
0	0.24%	0.338
+1	0.02%	0.032

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020408

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.24%	0.335
(0,+1)	0.27%	0.259
(+1,+1)	0.02%	0.032

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020411

Day	Abnormal Return	Standardized Abnormal Return
0	0.48%	0.625
+1	-0.01%	-0.020

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020411

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.48%	0.618
(0,+1)	0.47%	0.424
(+1,+1)	-0.01%	-0.019

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020412

Day	Abnormal Return	Standardized Abnormal Return
0	-0.01%	-0.008
+1	-1.06%	-1.414

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020412

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.01%	-0.008
(0,+1)	-1.07%	-0.996
(+1,+1)	-1.06%	-1.400

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020415

Day	Abnormal Return	Standardized Abnormal Return
0	-1.07%	-1.432
+1	-1.73%	-2.262*

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020415

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.07%	-1.417
(0,+1)	-2.80%	-2.585**
(+1,+1)	-1.73%	-2.239*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020416

Day	Abnormal Return	Standardized Abnormal Return
0	-1.73%	-2.245*
+1	-2.66%	-3.538***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020416

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.73%	-2.222*
(0,+1)	-4.39%	-4.047***
(+1,+1)	-2.66%	-3.502***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020418

Day	Abnormal Return	Standardized Abnormal Return
0	0.14%	0.176
+1	-0.03%	-0.032

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020418

Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	0.14%	0.174
(0,+1)	0.12%	0.101
(+1,+1)	-0.03%	-0.032

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020422

Day	Abnormal Return	Standardized Abnormal Return
0	0.16%	0.193
+1	-0.33%	-0.399

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020422

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.16%	0.191
(0,+1)	-0.17%	-0.145
(+1,+1)	-0.33%	-0.395

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020424

Day	Abnormal Return	Standardized Abnormal Return
0	-0.16%	-0.195
+1	0.11%	0.136

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020424

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.16%	-0.193
(0,+1)	-0.05%	-0.041
(+1,+1)	0.11%	0.135

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020426

Day	Abnormal Return	Standardized Abnormal Return
0	-0.88%	-1.085
+1	0.64%	0.793

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020426

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.88%	-1.074
(0,+1)	-0.24%	-0.204
(+1,+1)	0.64%	0.785

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020501

Day	Abnormal Return	Standardized Abnormal Return
0	-0.06%	-0.075
+1	1.28%	1.594

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020501

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.06%	-0.074
(0,+1)	1.22%	1.063
(+1,+1)	1.28%	1.578

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020503

Day	Abnormal Return	Standardized Abnormal Return
0	-0.72%	-0.902
+1	-0.08%	-0.094

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020503

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.72%	-0.893
(0,+1)	-0.80%	-0.697
(+1,+1)	-0.08%	-0.093

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020506

Day	Abnormal Return	Standardized Abnormal Return
0	-0.05%	-0.061
+1	-0.24%	-0.297

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020506

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.05%	-0.060
(0,+1)	-0.29%	-0.251
(+1,+1)	-0.24%	-0.294

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020507

Day	Abnormal Return	Standardized Abnormal Return
0	-0.24%	-0.298
+1	-0.46%	-0.539

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020507

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.24%	-0.295
(0,+1)	-0.70%	-0.586
(+1,+1)	-0.46%	-0.533

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020508

Day	Abnormal Return	Standardized Abnormal Return
0	-0.46%	-0.542
+1	0.06%	0.070

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020508

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.46%	-0.537
(0,+1)	-0.41%	-0.331
(+1,+1)	0.06%	0.069

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020509

Day	Abnormal Return	Standardized Abnormal Return
0	0.04%	0.050
+1	-0.50%	-0.618

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020509

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.04%	0.049
(0,+1)	-0.46%	-0.398
(+1,+1)	-0.50%	-0.612

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020514

Day	Abnormal Return	Standardized Abnormal Return
0	0.29%	0.361
+1	-0.28%	-0.352

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020514

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.29%	0.357
(0,+1)	0.01%	0.006
(+1,+1)	-0.28%	-0.348

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020517

Day	Abnormal Return	Standardized Abnormal Return
0	-0.92%	-1.161
+1	-1.10%	-1.381

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020517

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.92%	-1.149
(0,+1)	-2.02%	-1.779\$
(+1,+1)	-1.10%	-1.367

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020520

Day	Abnormal Return	Standardized Abnormal Return
0	-1.09%	-1.373
+1	0.30%	0.374

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020520

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.09%	-1.359
(0,+1)	-0.80%	-0.699
(+1,+1)	0.30%	0.370

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020523

Day	Abnormal Return	Standardized Abnormal Return
0	-0.36%	-0.443
+1	-1.30%	-1.621

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020523

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.36%	-0.438
(0,+1)	-1.66%	-1.445
(+1,+1)	-1.30%	-1.605

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020528

Day	Abnormal Return	Standardized Abnormal Return
0	-0.68%	-0.835
+1	0.87%	1.067

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020528

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.68%	-0.827
(0,+1)	0.19%	0.162
(+1,+1)	0.87%	1.056

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020529

Day	Abnormal Return	Standardized Abnormal Return
0	0.87%	1.074
+1	-1.54%	-1.892\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020529

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.87%	1.063
(0,+1)	-0.66%	-0.573

(+1,+1) -1.54% -1.873\$

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020530

Day	Abnormal Return	Standardized Abnormal Return
0	-1.55%	-1.905\$
+1	1.09%	1.331

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020530

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.55%	-1.886\$
(0,+1)	-0.47%	-0.402
(+1,+1)	1.09%	1.318

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020604

Day	Abnormal Return	Standardized Abnormal Return
0	-2.08%	-2.480*
+1	1.81%	2.146*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020604

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.08%	-2.455*
(0,+1)	-0.28%	-0.234
(+1,+1)	1.81%	2.124*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020605

Day	Abnormal Return	Standardized Abnormal Return
0	1.82%	2.103*
+1	-1.23%	-1.407

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020605

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.82%	2.082*
(0,+1)	0.59%	0.488
(+1,+1)	-1.23%	-1.392

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020606

Day	Abnormal Return	Standardized Abnormal Return
0	-1.23%	-1.371
+1	2.03%	2.298*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020606

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.23%	-1.357
(0,+1)	0.80%	0.649
(+1,+1)	2.03%	2.274*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20020610

Day	Abnormal Return	Standardized Abnormal Return
0	-0.04%	-0.047
+1	0.38%	0.416

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020610

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.04%	-0.047
(0,+1)	0.34%	0.258
(+1,+1)	0.38%	0.411

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020613

Day	Abnormal Return	Standardized Abnormal Return
0	-1.25%	-1.374
+1	-0.41%	-0.456

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020613

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.25%	-1.360
(0,+1)	-1.67%	-1.281
(+1,+1)	-0.41%	-0.451

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020627

Day	Abnormal Return	Standardized Abnormal Return
0	0.99%	1.079

+1 -2.27% -2.499*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020627

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.99%	1.068
(0,+1)	-1.28%	-0.994
(+1,+1)	-2.27%	-2.473*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020709

Day	Abnormal Return	Standardized Abnormal Return
0	1.75%	1.830\$
+1	-0.99%	-1.025

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020709

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.75%	1.811\$
(0,+1)	0.76%	0.564
(+1,+1)	-0.99%	-1.014

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020715

Day	Abnormal Return	Standardized Abnormal Return
0	0.78%	0.771
+1	-1.56%	-1.543

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020715

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.78%	0.763
(0,+1)	-0.79%	-0.540
(+1,+1)	-1.56%	-1.527

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020716

Day	Abnormal Return	Standardized Abnormal Return
0	-1.57%	-1.556
+1	1.23%	1.222

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020716

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.57%	-1.540
(0,+1)	-0.34%	-0.234
(+1,+1)	1.23%	1.210

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020717

Day	Abnormal Return	Standardized Abnormal Return
0	1.24%	1.214
+1	-2.20%	-2.121*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20020717

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.24%	1.202
(0,+1)	-0.96%	-0.635
(+1,+1)	-2.20%	-2.099*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020722

Day	Abnormal Return	Standardized Abnormal Return
0	1.68%	1.482
+1	5.04%	4.469***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020722

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.68%	1.467
(0,+1)	6.72%	4.165***
(+1,+1)	5.04%	4.423***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020724

Day	Abnormal Return	Standardized Abnormal Return
0	3.24%	2.467*
+1	25.50%	21.008***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020724

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	3.24%	2.442*
(0,+1)	28.75%	16.429***
(+1,+1)	25.50%	20.792***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020725

Day	Abnormal Return	Standardized Abnormal Return
0	25.50%	20.382***
+1	0.06%	0.050

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020725

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	25.50%	20.173***
(0,+1)	25.56%	14.300***
(+1,+1)	0.06%	0.050

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020726

Day	Abnormal Return	Standardized Abnormal Return
0	-0.19%	-0.067
+1	-0.99%	-0.324

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020726

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.19%	-0.066
(0,+1)	-1.19%	-0.273
(+1,+1)	-0.99%	-0.320

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020729

Day	Abnormal Return	Standardized Abnormal Return
0	-0.99%	-0.322
+1	-2.41%	-0.843

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020729

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.99%	-0.319
(0,+1)	-3.39%	-0.815
(+1,+1)	-2.41%	-0.834

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020730

Day	Abnormal Return	Standardized Abnormal Return
0	-2.39%	-0.836
+1	0.31%	0.107

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020730

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.39%	-0.827
(0,+1)	-2.08%	-0.510
(+1,+1)	0.31%	0.106

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020731

Day	Abnormal Return	Standardized Abnormal Return
0	0.33%	0.115
+1	-2.60%	-0.898

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020731

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.33%	0.114
(0,+1)	-2.27%	-0.548
(+1,+1)	-2.60%	-0.889

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020801

Day	Abnormal Return	Standardized Abnormal Return
0	-2.60%	-0.899
+1	-2.32%	-0.802

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020801

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.60%	-0.889
(0,+1)	-4.92%	-1.190
(+1,+1)	-2.32%	-0.794

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020802

Day	Abnormal Return	Standardized Abnormal Return
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Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
0	-2.24%	-0.774
+1	-1.24%	-0.423

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020802

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.24%	-0.766
(0,+1)	-3.48%	-0.838
(+1,+1)	-1.24%	-0.419

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020805

Day	Abnormal Return	Standardized Abnormal Return
0	-1.16%	-0.394
+1	-0.37%	-0.126

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020805

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.16%	-0.390
(0,+1)	-1.53%	-0.365
(+1,+1)	-0.37%	-0.125

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020806

Day	Abnormal Return	Standardized Abnormal Return
0	-0.41%	-0.138
+1	-2.32%	-0.799

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020806

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.41%	-0.137
(0,+1)	-2.73%	-0.656
(+1,+1)	-2.32%	-0.791

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020807

Day	Abnormal Return	Standardized Abnormal Return
0	-2.30%	-0.794
+1	1.83%	0.624

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020807

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.30%	-0.786
(0,+1)	-0.47%	-0.119
(+1,+1)	1.83%	0.617

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020808

Day	Abnormal Return	Standardized Abnormal Return
0	1.89%	0.642
+1	-0.73%	-0.254

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020808

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.89%	0.636
(0,+1)	1.16%	0.272
(+1,+1)	-0.73%	-0.251

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020809

Day	Abnormal Return	Standardized Abnormal Return
0	-0.79%	-0.273
+1	1.01%	0.349

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020809

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.79%	-0.270
(0,+1)	0.22%	0.053
(+1,+1)	1.01%	0.345

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020812

Day	Abnormal Return	Standardized Abnormal Return
0	1.01%	0.350
+1	0.44%	0.152

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020812

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	1.01%	0.346
(0,+1)	1.45%	0.351
(+1,+1)	0.44%	0.150

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020813

Day	Abnormal Return	Standardized Abnormal Return
0	0.42%	0.146
+1	-0.26%	-0.088

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020813

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.42%	0.145
(0,+1)	0.16%	0.041
(+1,+1)	-0.26%	-0.087

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020814

Day	Abnormal Return	Standardized Abnormal Return
0	-0.24%	-0.082
+1	-0.29%	-0.099

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020814

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.24%	-0.081
(0,+1)	-0.53%	-0.127
(+1,+1)	-0.29%	-0.098

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020815

Day	Abnormal Return	Standardized Abnormal Return
0	-0.28%	-0.096
+1	-1.17%	-0.406

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020815

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.28%	-0.096
(0,+1)	-1.45%	-0.352
(+1,+1)	-1.17%	-0.402

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020816

Day	Abnormal Return	Standardized Abnormal Return
0	-1.17%	-0.405
+1	-1.35%	-0.462

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020816

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.17%	-0.401
(0,+1)	-2.52%	-0.607
(+1,+1)	-1.35%	-0.457

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020819

Day	Abnormal Return	Standardized Abnormal Return
0	-1.30%	-0.447
+1	-0.05%	-0.016

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020819

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.30%	-0.442
(0,+1)	-1.35%	-0.324
(+1,+1)	-0.05%	-0.016

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020820

Day	Abnormal Return	Standardized Abnormal Return
0	-0.05%	-0.017
+1	0.05%	0.016

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020820

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.05%	-0.017
(0,+1)	0.00%	-0.001
(+1,+1)	0.05%	0.016

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020821

Standardized

Day	Abnormal Return	Abnormal Return
0	0.04%	0.012
+1	-0.47%	-0.162

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020821

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.04%	0.012
(0,+1)	-0.44%	-0.105
(+1,+1)	-0.47%	-0.161

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020822

Day	Abnormal Return	Standardized Abnormal Return
0	-0.47%	-0.163
+1	0.87%	0.299

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020822

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.47%	-0.161
(0,+1)	0.40%	0.095
(+1,+1)	0.87%	0.296

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020823

Day	Abnormal Return	Standardized Abnormal Return
0	0.89%	0.305
+1	1.90%	0.659

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020823

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.89%	0.302
(0,+1)	2.79%	0.674
(+1,+1)	1.90%	0.652

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020826

Day	Abnormal Return	Standardized Abnormal Return
0	1.90%	0.656
+1	-0.04%	-0.012

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020826

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.90%	0.649
(0,+1)	1.86%	0.450
(+1,+1)	-0.04%	-0.012

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020827

Day	Abnormal Return	Standardized Abnormal Return
0	-0.04%	-0.013
+1	0.02%	0.008

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020827

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.04%	-0.013
(0,+1)	-0.02%	-0.004
(+1,+1)	0.02%	0.008

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020828

Day	Abnormal Return	Standardized Abnormal Return
0	0.02%	0.008
+1	-0.34%	-0.117

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020828

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.02%	0.008
(0,+1)	-0.31%	-0.076
(+1,+1)	-0.34%	-0.116

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020829

Day	Abnormal Return	Standardized Abnormal Return
0	-0.34%	-0.117
+1	-0.71%	-0.245

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020829

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	-0.34%	-0.116
(0,+1)	-1.05%	-0.253
(+1,+1)	-0.71%	-0.242

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020830

Day	Abnormal Return	Standardized Abnormal Return
0	-0.70%	-0.244
+1	0.90%	0.305

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020830

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.70%	-0.241
(0,+1)	0.20%	0.043
(+1,+1)	0.90%	0.302

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020903

Day	Abnormal Return	Standardized Abnormal Return
0	0.90%	0.304
+1	-4.82%	-1.661

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020903

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.90%	0.301
(0,+1)	-3.93%	-0.949
(+1,+1)	-4.82%	-1.643

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020904

Day	Abnormal Return	Standardized Abnormal Return
0	-4.81%	-1.658
+1	2.81%	0.969

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020904

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-4.81%	-1.641
(0,+1)	-2.01%	-0.482
(+1,+1)	2.81%	0.959

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020905

Day	Abnormal Return	Standardized Abnormal Return
0	2.81%	0.958
+1	-1.24%	-0.422

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020905

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.81%	0.948
(0,+1)	1.57%	0.375
(+1,+1)	-1.24%	-0.418

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020906

Day	Abnormal Return	Standardized Abnormal Return
0	-1.25%	-0.424
+1	-0.83%	-0.282

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020906

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.25%	-0.420
(0,+1)	-2.08%	-0.494
(+1,+1)	-0.83%	-0.279

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020909

Day	Abnormal Return	Standardized Abnormal Return
0	-0.85%	-0.289
+1	0.42%	0.144

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020909

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.85%	-0.286
(0,+1)	-0.43%	-0.102
(+1,+1)	0.42%	0.143

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020910

Day	Abnormal Return	Standardized Abnormal Return
0	0.41%	0.139
+1	-0.94%	-0.323

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020910

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.41%	0.138
(0,+1)	-0.54%	-0.128
(+1,+1)	-0.94%	-0.319

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020911

Day	Abnormal Return	Standardized Abnormal Return
0	-0.95%	-0.324
+1	-0.54%	-0.182

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020911

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.95%	-0.321
(0,+1)	-1.48%	-0.354
(+1,+1)	-0.54%	-0.181

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020912

Day	Abnormal Return	Standardized Abnormal Return
0	-0.53%	-0.180
+1	1.13%	0.387

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020912

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.53%	-0.178
(0,+1)	0.60%	0.144
(+1,+1)	1.13%	0.383

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020913

Day	Abnormal Return	Standardized Abnormal Return
0	1.14%	0.389
+1	1.18%	0.403

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020913

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.14%	0.385
(0,+1)	2.31%	0.554
(+1,+1)	1.18%	0.399

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20020916

Day	Abnormal Return	Standardized Abnormal Return
0	1.16%	0.397
+1	-0.97%	-0.331

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020916

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.16%	0.393
(0,+1)	0.19%	0.047
(+1,+1)	-0.97%	-0.327

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020917

Day	Abnormal Return	Standardized Abnormal Return
0	-0.98%	-0.335
+1	-11.98%	-4.091***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020917

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.98%	-0.331
(0,+1)	-12.96%	-3.097**
(+1,+1)	-11.98%	-4.049***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020918

Day	Abnormal Return	Standardized Abnormal Return
0	-11.97%	-4.085***
+1	-1.30%	-0.439

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020918

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-11.97%	-4.043***
(0,+1)	-13.27%	-3.166**
(+1,+1)	-1.30%	-0.435

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020924

Day	Abnormal Return	Standardized Abnormal Return
0	-1.85%	-0.582
+1	-0.52%	-0.163

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020924

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.85%	-0.576
(0,+1)	-2.37%	-0.521
(+1,+1)	-0.52%	-0.161

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020926

Day	Abnormal Return	Standardized Abnormal Return
0	1.41%	0.441
+1	-0.56%	-0.173

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20020926

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.41%	0.437

(0,+1)	0.85%	0.187
(+1,+1)	-0.56%	-0.172

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021002

Day	Abnormal Return	Standardized Abnormal Return
0	0.81%	0.255
+1	0.36%	0.114

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021002

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.81%	0.253
(0,+1)	1.18%	0.258
(+1,+1)	0.36%	0.112

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021004

Day	Abnormal Return	Standardized Abnormal Return
0	-1.27%	-0.398
+1	1.85%	0.579

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021004

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.27%	-0.394
(0,+1)	0.58%	0.127
(+1,+1)	1.85%	0.573

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021009

Day	Abnormal Return	Standardized Abnormal Return
0	1.77%	0.553
+1	-2.69%	-0.829

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021009

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.77%	0.547
(0,+1)	-0.91%	-0.193
(+1,+1)	-2.69%	-0.820

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021010

Day	Abnormal Return	Standardized Abnormal Return
0	-2.68%	-0.827
+1	-2.14%	-0.657

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021010

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.68%	-0.818
(0,+1)	-4.82%	-1.038
(+1,+1)	-2.14%	-0.650

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021015

Day	Abnormal Return	Standardized Abnormal Return
0	-0.38%	-0.117
+1	2.06%	0.640

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021015

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.38%	-0.116
(0,+1)	1.67%	0.366
(+1,+1)	2.06%	0.633

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021016

Day	Abnormal Return	Standardized Abnormal Return
0	2.05%	0.637
+1	-4.12%	-1.277

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021016

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.05%	0.631
(0,+1)	-2.07%	-0.448
(+1,+1)	-4.12%	-1.264

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021018

Day	Abnormal Return	Standardized Abnormal Return
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0	2.69%	0.833
+1	-0.86%	-0.266

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021018

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.69%	0.824
(0,+1)	1.83%	0.397
(+1,+1)	-0.86%	-0.263

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021023

Day	Abnormal Return	Standardized Abnormal Return
0	0.68%	0.210
+1	0.85%	0.261

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021023

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.68%	0.208
(0,+1)	1.53%	0.330
(+1,+1)	0.85%	0.259

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021024

Day	Abnormal Return	Standardized Abnormal Return
0	0.83%	0.255
+1	0.67%	0.205

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021024

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.83%	0.253
(0,+1)	1.49%	0.323
(+1,+1)	0.67%	0.203

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021025

Day	Abnormal Return	Standardized Abnormal Return
0	0.64%	0.198
+1	-1.27%	-0.395

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021025

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.64%	0.196
(0,+1)	-0.63%	-0.138
(+1,+1)	-1.27%	-0.391

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021029

Day	Abnormal Return	Standardized Abnormal Return
0	1.54%	0.477
+1	-0.26%	-0.081

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021029

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.54%	0.472
(0,+1)	1.28%	0.277
(+1,+1)	-0.26%	-0.080

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021105

Day	Abnormal Return	Standardized Abnormal Return
0	0.14%	0.042
+1	-1.07%	-0.331

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021105

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.14%	0.042
(0,+1)	-0.93%	-0.202
(+1,+1)	-1.07%	-0.328

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021107

Day	Abnormal Return	Standardized Abnormal Return
0	0.59%	0.182
+1	0.30%	0.092

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20021107

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)          0.59%      0.180
(0,+1)         0.89%      0.192
(+1,+1)        0.30%      0.091
-----

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The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021112

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-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              -0.84%           -0.262
+1             1.64%            0.511
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021112

```

-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          -0.84%           -0.259
(0,+1)         0.80%            0.174
(+1,+1)        1.64%            0.505
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021114

```

-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              -1.10%           -0.337
+1             -0.11%           -0.035
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021114

```

-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          -1.10%           -0.334
(0,+1)         -1.21%           -0.261
(+1,+1)        -0.11%           -0.035
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021202

Day	Abnormal Return	Standardized Abnormal Return
0	-1.55%	-0.482
+1	0.43%	0.134

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021202

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.55%	-0.477
(0,+1)	-1.12%	-0.244
(+1,+1)	0.43%	0.133

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021203

Day	Abnormal Return	Standardized Abnormal Return
0	0.47%	0.145
+1	0.32%	0.100

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021203

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.47%	0.144
(0,+1)	0.79%	0.171
(+1,+1)	0.32%	0.099

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021205

Day	Abnormal Return	Standardized Abnormal Return
0	-0.75%	-0.233
+1	0.96%	0.301

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021205

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.75%	-0.231
(0,+1)	0.21%	0.047
(+1,+1)	0.96%	0.297

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021210

Day	Abnormal Return	Standardized Abnormal Return
0	0.35%	0.109
+1	2.00%	0.627

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021210

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.35%	0.108
(0,+1)	2.35%	0.515
(+1,+1)	2.00%	0.621

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021212

Abnormal	Standardized Abnormal
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Day	Return	Return
0	0.00%	-0.001
+1	-1.01%	-0.318

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021212

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.00%	-0.001
(0,+1)	-1.01%	-0.224
(+1,+1)	-1.01%	-0.315

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021213

Day	Abnormal Return	Standardized Abnormal Return
0	-0.91%	-0.291
+1	-0.03%	-0.010

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021213

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.91%	-0.288
(0,+1)	-0.95%	-0.211
(+1,+1)	-0.03%	-0.010

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021217

Day	Abnormal Return	Standardized Abnormal Return
0	0.43%	0.246
+1	2.23%	1.280

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021217

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.43%	0.243
(0,+1)	2.66%	1.068
(+1,+1)	2.23%	1.267

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021218

Day	Abnormal Return	Standardized Abnormal Return
0	2.23%	1.278
+1	0.09%	0.052

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021218

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.23%	1.265
(0,+1)	2.32%	0.931
(+1,+1)	0.09%	0.052

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021219

Day	Abnormal Return	Standardized Abnormal Return
0	0.06%	0.035
+1	1.05%	0.597

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021219

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.06%	0.035
(0,+1)	1.11%	0.443
(+1,+1)	1.05%	0.591

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021224

Day	Abnormal Return	Standardized Abnormal Return
0	0.57%	0.329
+1	-0.88%	-0.508

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021224

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.57%	0.325
(0,+1)	-0.31%	-0.125
(+1,+1)	-0.88%	-0.502

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021226

Day	Abnormal Return	Standardized Abnormal Return
0	-0.91%	-0.531
+1	0.52%	0.304

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021226

	Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	-0.91%	-0.526
(0,+1)	-0.39%	-0.159
(+1,+1)	0.52%	0.301

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021227

Day	Abnormal Return	Standardized Abnormal Return
0	0.49%	0.285
+1	0.09%	0.054

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021227

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.49%	0.282
(0,+1)	0.58%	0.237
(+1,+1)	0.09%	0.053

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021231

Day	Abnormal Return	Standardized Abnormal Return
0	0.38%	0.224
+1	-0.05%	-0.030

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20021231

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.38%	0.222
(0,+1)	0.33%	0.136
(+1,+1)	-0.05%	-0.030

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030106

Day	Abnormal Return	Standardized Abnormal Return
0	0.21%	0.128
+1	-0.94%	-0.564

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030106

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.21%	0.126
(0,+1)	-0.73%	-0.305
(+1,+1)	-0.94%	-0.558

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030109

Day	Abnormal Return	Standardized Abnormal Return
0	1.14%	0.677
+1	-0.11%	-0.064

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030109

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.14%	0.670
(0,+1)	1.03%	0.429
(+1,+1)	-0.11%	-0.063

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030110

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.076
+1	1.14%	0.684

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030110

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.075
(0,+1)	1.02%	0.426
(+1,+1)	1.14%	0.677

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030113

Day	Abnormal Return	Standardized Abnormal Return
0	1.14%	0.682
+1	-0.27%	-0.163

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030113

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.14%	0.675
(0,+1)	0.87%	0.363
(+1,+1)	-0.27%	-0.162

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030115

Day	Abnormal Return	Standardized Abnormal Return
0	-0.08%	-0.047
+1	1.27%	0.759

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030115

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.08%	-0.046
(0,+1)	1.19%	0.498
(+1,+1)	1.27%	0.751

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030116

Day	Abnormal Return	Standardized Abnormal Return
0	1.27%	0.760
+1	0.46%	0.272

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030116

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.27%	0.752
(0,+1)	1.73%	0.722
(+1,+1)	0.46%	0.269

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030117

Day	Abnormal Return	Standardized Abnormal Return
0	0.46%	0.270
+1	-1.69%	-1.005

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030117

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.46%	0.268
(0,+1)	-1.24%	-0.514
(+1,+1)	-1.69%	-0.995

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030129

Day	Abnormal Return	Standardized Abnormal Return
0	-2.96%	-1.828\$
+1	-0.26%	-0.160

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030129

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.96%	-1.809\$
(0,+1)	-3.23%	-1.391
(+1,+1)	-0.26%	-0.158

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030207

Day	Abnormal Return	Standardized Abnormal Return
0	0.39%	0.238
+1	0.69%	0.425

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030207

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.39%	0.236
(0,+1)	1.07%	0.464
(+1,+1)	0.69%	0.421

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030214

Day	Abnormal Return	Standardized Abnormal Return
0	1.04%	0.957
+1	0.11%	0.105

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030214

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.04%	0.948
(0,+1)	1.15%	0.744
(+1,+1)	0.11%	0.104

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030218

Day	Abnormal Return	Standardized Abnormal Return
0	0.09%	0.083
+1	-0.50%	-0.463

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030218

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.09%	0.082
(0,+1)	-0.41%	-0.266
(+1,+1)	-0.50%	-0.458

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030224

Day	Abnormal Return	Standardized Abnormal Return
0	-1.10%	-1.041
+1	1.43%	1.370

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030224

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.10%	-1.030
(0,+1)	0.34%	0.231
(+1,+1)	1.43%	1.356

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030303

Day	Abnormal Return	Standardized Abnormal Return
0	0.14%	0.134
+1	-2.72%	-2.595*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030303

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.14%	0.133
(0,+1)	-2.58%	-1.722\$

(+1,+1) -2.72% -2.569*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030304

Day	Abnormal Return	Standardized Abnormal Return
0	-2.69%	-2.587*
+1	0.76%	0.733

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030304

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.69%	-2.560*
(0,+1)	-1.93%	-1.298
(+1,+1)	0.76%	0.725

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030306

Day	Abnormal Return	Standardized Abnormal Return
0	-0.43%	-0.404
+1	-0.15%	-0.146

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030306

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.43%	-0.400
(0,+1)	-0.58%	-0.385
(+1,+1)	-0.15%	-0.145

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030312

Day	Abnormal Return	Standardized Abnormal Return
0	-0.68%	-0.642
+1	1.09%	0.994

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030312

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.68%	-0.635
(0,+1)	0.41%	0.247
(+1,+1)	1.09%	0.984

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030319

Day	Abnormal Return	Standardized Abnormal Return
0	0.60%	0.630
+1	0.42%	0.440

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030319

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.60%	0.624
(0,+1)	1.02%	0.749
(+1,+1)	0.42%	0.436

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20030320

Day	Abnormal Return	Standardized Abnormal Return
0	0.42%	0.441
+1	0.45%	0.467

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030320

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.42%	0.437
(0,+1)	0.87%	0.636
(+1,+1)	0.45%	0.463

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030321

Day	Abnormal Return	Standardized Abnormal Return
0	0.44%	0.457
+1	-1.10%	-1.129

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030321

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.44%	0.452
(0,+1)	-0.66%	-0.471
(+1,+1)	-1.10%	-1.118

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030325

Day	Abnormal Return	Standardized Abnormal Return
0	1.01%	1.069

+1 -0.67% -0.708

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030325

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.01%	1.058
(0,+1)	0.34%	0.252
(+1,+1)	-0.67%	-0.701

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030326

Day	Abnormal Return	Standardized Abnormal Return
0	-0.65%	-0.700
+1	-2.41%	-2.582*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030326

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.65%	-0.693
(0,+1)	-3.07%	-2.297*
(+1,+1)	-2.41%	-2.556*

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030327

Day	Abnormal Return	Standardized Abnormal Return
0	-2.41%	-2.574*
+1	-0.51%	-0.547

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030327

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.41%	-2.548*
(0,+1)	-2.92%	-2.184*
(+1,+1)	-0.51%	-0.542

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030402

Day	Abnormal Return	Standardized Abnormal Return
0	0.96%	0.987
+1	-0.82%	-0.851

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030402

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.96%	0.977
(0,+1)	0.15%	0.095
(+1,+1)	-0.82%	-0.843

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030416

Day	Abnormal Return	Standardized Abnormal Return
0	-2.32%	-2.533*
+1	1.09%	1.190

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20030416

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.32%	-2.507*
(0,+1)	-1.23%	-0.940
(+1,+1)	1.09%	1.178

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030423

Day	Abnormal Return	Standardized Abnormal Return
0	-0.66%	-0.713
+1	1.10%	1.191

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030423

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.66%	-0.705
(0,+1)	0.44%	0.335
(+1,+1)	1.10%	1.179

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030425

Day	Abnormal Return	Standardized Abnormal Return
0	0.52%	0.558
+1	0.31%	0.333

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030425

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	0.52%	0.552
(0,+1)	0.83%	0.624
(+1,+1)	0.31%	0.330

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030428

Day	Abnormal Return	Standardized Abnormal Return
0	0.32%	0.339
+1	0.22%	0.236

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030428

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.32%	0.335
(0,+1)	0.53%	0.402
(+1,+1)	0.22%	0.234

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030505

Day	Abnormal Return	Standardized Abnormal Return
0	-0.17%	-0.184
+1	0.48%	0.529

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030505

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.17%	-0.182
(0,+1)	0.31%	0.242
(+1,+1)	0.48%	0.524

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030507

Day	Abnormal Return	Standardized Abnormal Return
0	0.83%	0.941
+1	0.30%	0.343

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030507

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.83%	0.931
(0,+1)	1.14%	0.898
(+1,+1)	0.30%	0.339

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030515

Day	Abnormal Return	Standardized Abnormal Return
0	-0.82%	-0.990
+1	-0.27%	-0.323

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030515

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.82%	-0.980
(0,+1)	-1.09%	-0.919
(+1,+1)	-0.27%	-0.320

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030520

Day	Abnormal Return	Standardized Abnormal Return
0	0.68%	0.822
+1	0.25%	0.297

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030520

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.68%	0.814
(0,+1)	0.93%	0.783
(+1,+1)	0.25%	0.293

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030522

Day	Abnormal Return	Standardized Abnormal Return
0	0.66%	0.797
+1	0.29%	0.354

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030522

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.66%	0.788
(0,+1)	0.95%	0.805
(+1,+1)	0.29%	0.350

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030527

Day	Abnormal Return	Standardized Abnormal Return

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
0	-0.39%	-0.467
+1	0.25%	0.304

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030527

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.39%	-0.462
(0,+1)	-0.14%	-0.114
(+1,+1)	0.25%	0.301

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030528

Day	Abnormal Return	Standardized Abnormal Return
0	0.26%	0.312
+1	-0.48%	-0.585

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030528

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.26%	0.309
(0,+1)	-0.22%	-0.191
(+1,+1)	-0.48%	-0.579

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030530

Day	Abnormal Return	Standardized Abnormal Return
0	2.20%	2.696**
+1	-0.34%	-0.418

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030530

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.20%	2.669**
(0,+1)	1.86%	1.595
(+1,+1)	-0.34%	-0.414

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030602

Day	Abnormal Return	Standardized Abnormal Return
0	-0.38%	-0.458
+1	0.37%	0.450

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030602

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.38%	-0.453
(0,+1)	-0.01%	-0.006
(+1,+1)	0.37%	0.446

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030604

Day	Abnormal Return	Standardized Abnormal Return
0	-1.14%	-1.360
+1	-0.94%	-1.132

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030604

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.14%	-1.346
(0,+1)	-2.08%	-1.744\$
(+1,+1)	-0.94%	-1.120

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030609

Day	Abnormal Return	Standardized Abnormal Return
0	0.87%	1.030
+1	-1.13%	-1.345

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030609

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.87%	1.020
(0,+1)	-0.26%	-0.220
(+1,+1)	-1.13%	-1.331

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030616

Day	Abnormal Return	Standardized Abnormal Return
0	-0.88%	-1.027
+1	-1.26%	-1.501

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030616

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	-0.88%	-1.016
(0,+1)	-2.14%	-1.769\$
(+1,+1)	-1.26%	-1.486

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030618

Day	Abnormal Return	Standardized Abnormal Return
0	0.43%	0.503
+1	-0.39%	-0.460

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030618

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.43%	0.498
(0,+1)	0.03%	0.030
(+1,+1)	-0.39%	-0.455

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030620

Day	Abnormal Return	Standardized Abnormal Return
0	-0.06%	-0.065
+1	-0.28%	-0.328

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030620

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.06%	-0.064
(0,+1)	-0.34%	-0.275
(+1,+1)	-0.28%	-0.325

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030623

Day	Abnormal Return	Standardized Abnormal Return
0	-0.28%	-0.329
+1	0.36%	0.423

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030623

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.28%	-0.325
(0,+1)	0.08%	0.066
(+1,+1)	0.36%	0.419

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030626

Day	Abnormal Return	Standardized Abnormal Return
0	-0.80%	-1.025
+1	0.65%	0.830

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030626

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.80%	-1.015
(0,+1)	-0.15%	-0.137
(+1,+1)	0.65%	0.821

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030630

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.170
+1	0.85%	1.086

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030630

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.169
(0,+1)	0.72%	0.641
(+1,+1)	0.85%	1.075

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030707

Day	Abnormal Return	Standardized Abnormal Return
0	-1.33%	-1.693\$
+1	0.45%	0.576

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030707

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.33%	-1.676\$
(0,+1)	-0.88%	-0.782
(+1,+1)	0.45%	0.570

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030709

Standardized

Day	Abnormal Return	Abnormal Return
0	-0.57%	-0.722
+1	1.45%	1.832\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030709

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.57%	-0.715
(0,+1)	0.88%	0.777
(+1,+1)	1.45%	1.814\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030710

Day	Abnormal Return	Standardized Abnormal Return
0	1.48%	1.893\$
+1	-0.51%	-0.660

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030710

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.48%	1.873\$
(0,+1)	0.97%	0.863
(+1,+1)	-0.51%	-0.653

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030711

Day	Abnormal Return	Standardized Abnormal Return
0	-0.51%	-0.650
+1	-0.83%	-1.050

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030711

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.51%	-0.643
(0,+1)	-1.34%	-1.189
(+1,+1)	-0.83%	-1.039

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030721

Day	Abnormal Return	Standardized Abnormal Return
0	-0.54%	-0.636
+1	1.03%	1.231

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030721

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.54%	-0.629
(0,+1)	0.50%	0.417
(+1,+1)	1.03%	1.218

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030723

Day	Abnormal Return	Standardized Abnormal Return
0	-0.57%	-0.673
+1	0.15%	0.182

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030723

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.57%	-0.666
(0,+1)	-0.41%	-0.343
(+1,+1)	0.15%	0.180

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030724

Day	Abnormal Return	Standardized Abnormal Return
0	0.15%	0.180
+1	0.07%	0.088

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030724

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.15%	0.178
(0,+1)	0.23%	0.187
(+1,+1)	0.07%	0.087

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030730

Day	Abnormal Return	Standardized Abnormal Return
0	0.03%	0.035
+1	-0.94%	-1.150

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030730

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	0.03%	0.035
(0,+1)	-0.91%	-0.780
(+1,+1)	-0.94%	-1.138

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030801

Day	Abnormal Return	Standardized Abnormal Return
0	-0.55%	-0.673
+1	-0.70%	-0.862

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030801

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.55%	-0.666
(0,+1)	-1.25%	-1.074
(+1,+1)	-0.70%	-0.854

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030805

Day	Abnormal Return	Standardized Abnormal Return
0	0.49%	0.603
+1	-0.05%	-0.063

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030805

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.49%	0.597
(0,+1)	0.44%	0.378
(+1,+1)	-0.05%	-0.062

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030808

Day	Abnormal Return	Standardized Abnormal Return
0	0.14%	0.174
+1	1.27%	1.600

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030808

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.14%	0.172
(0,+1)	1.40%	1.241
(+1,+1)	1.27%	1.584

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030811

Day	Abnormal Return	Standardized Abnormal Return
0	1.26%	1.595
+1	-0.10%	-0.130

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030811

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.26%	1.579
(0,+1)	1.15%	1.025
(+1,+1)	-0.10%	-0.129

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030813

Day	Abnormal Return	Standardized Abnormal Return
0	-0.58%	-0.722
+1	-0.54%	-0.676

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030813

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.58%	-0.715
(0,+1)	-1.11%	-0.979
(+1,+1)	-0.54%	-0.669

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030814

Day	Abnormal Return	Standardized Abnormal Return
0	-0.53%	-0.667
+1	0.23%	0.294

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030814

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.53%	-0.660
(0,+1)	-0.30%	-0.261
(+1,+1)	0.23%	0.291

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030820

Day	Abnormal Return	Standardized Abnormal Return
0	-0.80%	-1.059
+1	-1.06%	-1.399

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030820

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.80%	-1.048
(0,+1)	-1.86%	-1.720\$
(+1,+1)	-1.06%	-1.384

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030821

Day	Abnormal Return	Standardized Abnormal Return
0	-1.06%	-1.390
+1	-1.29%	-1.684\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030821

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.06%	-1.376
(0,+1)	-2.35%	-2.151*
(+1,+1)	-1.29%	-1.667\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030822

Day	Abnormal Return	Standardized Abnormal Return
0	-1.27%	-1.647
+1	1.68%	2.189*

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030822

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.27%	-1.630
(0,+1)	0.41%	0.379
(+1,+1)	1.68%	2.167*

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030826

Day	Abnormal Return	Standardized Abnormal Return
0	-0.17%	-0.216
+1	-1.01%	-1.280

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030826

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.17%	-0.214
(0,+1)	-1.18%	-1.047
(+1,+1)	-1.01%	-1.267

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20030903

Day	Abnormal Return	Standardized Abnormal Return
0	0.24%	0.296
+1	0.22%	0.278

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030903

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.24%	0.293
(0,+1)	0.46%	0.402
(+1,+1)	0.22%	0.275

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030905

Day	Abnormal Return	Standardized Abnormal Return
0	-0.39%	-0.483
+1	-0.72%	-0.905

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030905

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.39%	-0.478
(0,+1)	-1.11%	-0.972
(+1,+1)	-0.72%	-0.896

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030908

Day	Abnormal Return	Standardized Abnormal Return
0	-0.70%	-0.876
+1	0.64%	0.807

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030908

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.70%	-0.867
(0,+1)	-0.05%	-0.049
(+1,+1)	0.64%	0.799

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030909

Day	Abnormal Return	Standardized Abnormal Return
0	0.64%	0.805
+1	2.04%	2.537*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030909

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.64%	0.797
(0,+1)	2.68%	2.339*
(+1,+1)	2.04%	2.511*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030912

Day	Abnormal Return	Standardized Abnormal Return
0	0.26%	0.344
+1	0.18%	0.241

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030912

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.26%	0.340

(0,+1)	0.45%	0.409
(+1,+1)	0.18%	0.238

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030924

Day	Abnormal Return	Standardized Abnormal Return
0	0.60%	0.770
+1	0.55%	0.717

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030924

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.60%	0.762
(0,+1)	1.14%	1.040
(+1,+1)	0.55%	0.709

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030926

Day	Abnormal Return	Standardized Abnormal Return
0	-0.40%	-0.525
+1	-1.10%	-1.442

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20030926

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.40%	-0.520
(0,+1)	-1.50%	-1.377
(+1,+1)	-1.10%	-1.427

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031001

Day	Abnormal Return	Standardized Abnormal Return
0	1.09%	1.391
+1	-0.14%	-0.187

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031001

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.09%	1.377
(0,+1)	0.95%	0.843
(+1,+1)	-0.14%	-0.185

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031003

Day	Abnormal Return	Standardized Abnormal Return
0	0.14%	0.178
+1	0.55%	0.725

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031003

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.14%	0.176
(0,+1)	0.68%	0.632
(+1,+1)	0.55%	0.718

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031006

Day	Abnormal Return	Standardized Abnormal Return
0	0.55%	0.728
+1	0.08%	0.110

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031006

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.55%	0.721
(0,+1)	0.63%	0.586
(+1,+1)	0.08%	0.109

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031015

Day	Abnormal Return	Standardized Abnormal Return
0	-0.36%	-0.466
+1	0.46%	0.605

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031015

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.36%	-0.461
(0,+1)	0.11%	0.097
(+1,+1)	0.46%	0.599

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031020

Day	Abnormal Return	Standardized Abnormal Return
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0	0.74%	0.958
+1	-0.46%	-0.594

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031020

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.74%	0.948
(0,+1)	0.28%	0.255
(+1,+1)	-0.46%	-0.587

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031021

Day	Abnormal Return	Standardized Abnormal Return
0	-0.47%	-0.610
+1	0.02%	0.029

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031021

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.47%	-0.604
(0,+1)	-0.45%	-0.407
(+1,+1)	0.02%	0.029

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031022

Day	Abnormal Return	Standardized Abnormal Return
0	-0.03%	-0.035
+1	0.41%	0.564

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031022

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.03%	-0.035
(0,+1)	0.38%	0.370
(+1,+1)	0.41%	0.558

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031023

Day	Abnormal Return	Standardized Abnormal Return
0	0.40%	0.561
+1	1.00%	1.380

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031023

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.40%	0.556
(0,+1)	1.40%	1.359
(+1,+1)	1.00%	1.366

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031103

Day	Abnormal Return	Standardized Abnormal Return
0	0.19%	0.248
+1	0.19%	0.257

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031103

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.19%	0.246
(0,+1)	0.38%	0.353
(+1,+1)	0.19%	0.254

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031104

Day	Abnormal Return	Standardized Abnormal Return
0	0.19%	0.258
+1	-0.52%	-0.695

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031104

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.19%	0.256
(0,+1)	-0.33%	-0.306
(+1,+1)	-0.52%	-0.688

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031106

Day	Abnormal Return	Standardized Abnormal Return
0	-0.15%	-0.198
+1	-0.41%	-0.560

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031106

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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-----
(0,0)          -0.15%      -0.196
(0,+1)         -0.56%      -0.530
(+1,+1)        -0.41%      -0.554
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031110

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-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              0.00%             0.006
+1             0.52%             0.714
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031110

```

-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          0.00%             0.006
(0,+1)         0.53%             0.504
(+1,+1)        0.52%             0.706
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031113

```

-----
                Abnormal          Standardized
                Return            Abnormal
                Return            Return
-----
Day
0              0.03%             0.045
+1             -0.91%            -1.260
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031113

```

-----
                Cumulative          Standardized
                Abnormal            Cumulative
                Return              Abnormal
                Return              Return
-----
Days
(0,0)          0.03%             0.045
(0,+1)         -0.88%            -0.850
(+1,+1)        -0.91%            -1.247
-----

```

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031114

Day	Abnormal Return	Standardized Abnormal Return
0	-0.91%	-1.258
+1	0.38%	0.531

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031114

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.91%	-1.245
(0,+1)	-0.53%	-0.509
(+1,+1)	0.38%	0.525

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031117

Day	Abnormal Return	Standardized Abnormal Return
0	0.38%	0.533
+1	-0.07%	-0.092

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031117

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.38%	0.528
(0,+1)	0.32%	0.309
(+1,+1)	-0.07%	-0.091

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031121

Day	Abnormal Return	Standardized Abnormal Return
0	0.61%	0.858
+1	0.65%	0.898

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031121

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.61%	0.849
(0,+1)	1.26%	1.229
(+1,+1)	0.65%	0.889

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031124

Day	Abnormal Return	Standardized Abnormal Return
0	0.65%	0.890
+1	-0.34%	-0.473

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031124

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.65%	0.881
(0,+1)	0.31%	0.292
(+1,+1)	-0.34%	-0.468

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20031126

Abnormal	Standardized Abnormal
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Day	Return	Return
0	-0.58%	-0.820
+1	-0.07%	-0.092

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031126

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.58%	-0.811
(0,+1)	-0.65%	-0.638
(+1,+1)	-0.07%	-0.091

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031201

Day	Abnormal Return	Standardized Abnormal Return
0	-0.66%	-0.920
+1	0.80%	1.124

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031201

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.66%	-0.911
(0,+1)	0.14%	0.142
(+1,+1)	0.80%	1.112

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031203

Day	Abnormal Return	Standardized Abnormal Return
0	0.49%	0.689
+1	-0.99%	-1.393

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031203

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.49%	0.682
(0,+1)	-0.50%	-0.493
(+1,+1)	-0.99%	-1.379

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031205

Day	Abnormal Return	Standardized Abnormal Return
0	-0.03%	-0.039
+1	-0.13%	-0.180

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031205

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.03%	-0.039
(0,+1)	-0.16%	-0.154
(+1,+1)	-0.13%	-0.178

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031209

Day	Abnormal Return	Standardized Abnormal Return
0	-0.67%	-0.997
+1	-0.96%	-1.440

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031209

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.67%	-0.986
(0,+1)	-1.64%	-1.705\$
(+1,+1)	-0.96%	-1.425

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031211

Day	Abnormal Return	Standardized Abnormal Return
0	0.32%	0.464
+1	-0.23%	-0.339

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031211

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.32%	0.460
(0,+1)	0.09%	0.088
(+1,+1)	-0.23%	-0.335

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031212

Day	Abnormal Return	Standardized Abnormal Return
0	-0.22%	-0.327
+1	1.02%	1.529

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031212

	Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	-0.22%	-0.323
(0,+1)	0.80%	0.841
(+1,+1)	1.02%	1.513

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031215

Day	Abnormal Return	Standardized Abnormal Return
0	1.02%	1.528
+1	-0.47%	-0.715

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031215

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.02%	1.512
(0,+1)	0.54%	0.569
(+1,+1)	-0.47%	-0.708

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031222

Day	Abnormal Return	Standardized Abnormal Return
0	0.35%	0.521
+1	0.74%	1.092

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031222

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.35%	0.516
(0,+1)	1.09%	1.129
(+1,+1)	0.74%	1.081

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031223

Day	Abnormal Return	Standardized Abnormal Return
0	0.72%	1.080
+1	-0.55%	-0.816

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20031223

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.72%	1.069
(0,+1)	0.18%	0.185
(+1,+1)	-0.55%	-0.807

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040105

Day	Abnormal Return	Standardized Abnormal Return
0	0.08%	0.119
+1	0.28%	0.424

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040105

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.08%	0.118
(0,+1)	0.36%	0.380
(+1,+1)	0.28%	0.419

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040106

Day	Abnormal Return	Standardized Abnormal Return
0	0.28%	0.425
+1	-0.46%	-0.702

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040106

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.28%	0.420
(0,+1)	-0.18%	-0.194
(+1,+1)	-0.46%	-0.695

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040112

Day	Abnormal Return	Standardized Abnormal Return
0	0.72%	1.057
+1	1.27%	1.866\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040112

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.72%	1.046
(0,+1)	1.98%	2.046*
(+1,+1)	1.27%	1.847\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040115

Day	Abnormal Return	Standardized Abnormal Return
0	-1.00%	-1.483
+1	-0.88%	-1.301

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040115

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.00%	-1.468
(0,+1)	-1.89%	-1.948\$
(+1,+1)	-0.88%	-1.288

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040116

Day	Abnormal Return	Standardized Abnormal Return
0	-0.87%	-1.298
+1	-0.65%	-0.979

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040116

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.87%	-1.285
(0,+1)	-1.52%	-1.594
(+1,+1)	-0.65%	-0.969

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040122

Day	Abnormal Return	Standardized Abnormal Return
0	-0.17%	-0.263
+1	0.00%	-0.003

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040122

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.17%	-0.260
(0,+1)	-0.17%	-0.186
(+1,+1)	0.00%	-0.003

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040123

Day	Abnormal Return	Standardized Abnormal Return
0	0.00%	-0.001
+1	0.16%	0.245

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040123

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.00%	-0.001
(0,+1)	0.16%	0.171
(+1,+1)	0.16%	0.243

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040129

Day	Abnormal Return	Standardized Abnormal Return
0	0.52%	0.822
+1	0.14%	0.217

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040129

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.52%	0.813
(0,+1)	0.66%	0.727
(+1,+1)	0.14%	0.215

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040130

Day	Abnormal Return	Standardized Abnormal Return
0	0.13%	0.200
+1	1.24%	1.934\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040130

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.13%	0.198
(0,+1)	1.36%	1.493
(+1,+1)	1.24%	1.914\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040209

Day	Abnormal Return	Standardized Abnormal Return
0	-0.07%	-0.116
+1	0.13%	0.200

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040209

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.07%	-0.114
(0,+1)	0.05%	0.059
(+1,+1)	0.13%	0.198

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040223

Day	Abnormal Return	Standardized Abnormal Return
0	0.56%	0.692
+1	-0.40%	-0.501

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040223

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.56%	0.685
(0,+1)	0.16%	0.134
(+1,+1)	-0.40%	-0.496

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040224

Day	Abnormal Return	Standardized Abnormal Return
0	-0.42%	-0.523
+1	-0.37%	-0.462

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040224

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.42%	-0.518
(0,+1)	-0.78%	-0.689

(+1,+1) -0.37% -0.457

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040226

Day	Abnormal Return	Standardized Abnormal Return
0	-0.52%	-0.661
+1	-0.33%	-0.420

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040226

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.52%	-0.654
(0,+1)	-0.86%	-0.756
(+1,+1)	-0.33%	-0.416

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040227

Day	Abnormal Return	Standardized Abnormal Return
0	-0.33%	-0.415
+1	0.83%	1.035

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040227

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.33%	-0.411
(0,+1)	0.50%	0.434
(+1,+1)	0.83%	1.024

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040303

Day	Abnormal Return	Standardized Abnormal Return
0	0.00%	-0.002
+1	-1.49%	-1.849\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040303

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.00%	-0.002
(0,+1)	-1.49%	-1.296
(+1,+1)	-1.49%	-1.830\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040310

Day	Abnormal Return	Standardized Abnormal Return
0	2.19%	2.472*
+1	-1.20%	-1.360

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040310

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.19%	2.447*
(0,+1)	0.99%	0.778
(+1,+1)	-1.20%	-1.346

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20040316

Day	Abnormal Return	Standardized Abnormal Return
0	-2.28%	-2.549*
+1	0.96%	1.064

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20040316

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.28%	-2.523*
(0,+1)	-1.31%	-1.039
(+1,+1)	0.96%	1.053

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20040324

Day	Abnormal Return	Standardized Abnormal Return
0	-0.33%	-0.361
+1	-0.71%	-0.756

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20040324

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.33%	-0.357
(0,+1)	-1.05%	-0.782
(+1,+1)	-0.71%	-0.749

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20040325

Day	Abnormal Return	Standardized Abnormal Return
0	-0.73%	-0.774

+1 -0.41% -0.446

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040325

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.73%	-0.766
(0,+1)	-1.14%	-0.853
(+1,+1)	-0.41%	-0.441

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040326

Day	Abnormal Return	Standardized Abnormal Return
0	-0.41%	-0.451
+1	0.56%	0.607

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040326

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.41%	-0.446
(0,+1)	0.15%	0.109
(+1,+1)	0.56%	0.601

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040330

Day	Abnormal Return	Standardized Abnormal Return
0	-0.19%	-0.207
+1	0.00%	0.002

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040330

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.19%	-0.205
(0,+1)	-0.18%	-0.143
(+1,+1)	0.00%	0.002

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040331

Day	Abnormal Return	Standardized Abnormal Return
0	0.01%	0.007
+1	-0.71%	-0.791

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040331

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.01%	0.007
(0,+1)	-0.70%	-0.549
(+1,+1)	-0.71%	-0.783

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040405

Day	Abnormal Return	Standardized Abnormal Return
0	0.26%	0.294
+1	1.56%	1.743\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20040405

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.26%	0.291
(0,+1)	1.83%	1.426
(+1,+1)	1.56%	1.725\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040412

Day	Abnormal Return	Standardized Abnormal Return
0	-0.69%	-0.760
+1	-0.97%	-1.045

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040412

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.69%	-0.752
(0,+1)	-1.66%	-1.263
(+1,+1)	-0.97%	-1.034

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040414

Day	Abnormal Return	Standardized Abnormal Return
0	1.92%	2.103*
+1	1.28%	1.400

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040414

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	1.92%	2.082*
(0,+1)	3.20%	2.452*
(+1,+1)	1.28%	1.386

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040429

Day	Abnormal Return	Standardized Abnormal Return
0	0.49%	0.472
+1	0.15%	0.142

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040429

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.49%	0.468
(0,+1)	0.64%	0.430
(+1,+1)	0.15%	0.140

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040430

Day	Abnormal Return	Standardized Abnormal Return
0	0.13%	0.124
+1	0.69%	0.666

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040430

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.13%	0.123
(0,+1)	0.82%	0.553
(+1,+1)	0.69%	0.659

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040503

Day	Abnormal Return	Standardized Abnormal Return
0	0.69%	0.666
+1	-0.41%	-0.401

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040503

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.69%	0.659
(0,+1)	0.28%	0.185
(+1,+1)	-0.41%	-0.397

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040504

Day	Abnormal Return	Standardized Abnormal Return
0	-0.43%	-0.413
+1	0.10%	0.095

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040504

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.43%	-0.409
(0,+1)	-0.33%	-0.223
(+1,+1)	0.10%	0.094

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040506

Day	Abnormal Return	Standardized Abnormal Return
0	-0.06%	-0.060
+1	-0.24%	-0.229

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040506

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.06%	-0.059
(0,+1)	-0.30%	-0.202
(+1,+1)	-0.24%	-0.226

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040510

Day	Abnormal Return	Standardized Abnormal Return
0	0.44%	0.423
+1	-1.02%	-0.987

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040510

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.44%	0.419
(0,+1)	-0.58%	-0.394
(+1,+1)	-1.02%	-0.977

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040512

Day	Abnormal Return	Standardized Abnormal Return
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0	-0.40%	-0.391
+1	0.41%	0.404

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040512

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.40%	-0.387
(0,+1)	0.01%	0.009
(+1,+1)	0.41%	0.400

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040517

Day	Abnormal Return	Standardized Abnormal Return
0	0.68%	0.662
+1	0.10%	0.095

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040517

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.68%	0.655
(0,+1)	0.78%	0.530
(+1,+1)	0.10%	0.094

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040518

Day	Abnormal Return	Standardized Abnormal Return
0	0.10%	0.100
+1	-0.99%	-0.972

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040518

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.10%	0.099
(0,+1)	-0.89%	-0.610
(+1,+1)	-0.99%	-0.962

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040521

Day	Abnormal Return	Standardized Abnormal Return
0	0.10%	0.093
+1	-0.85%	-0.836

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040521

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.10%	0.092
(0,+1)	-0.76%	-0.520
(+1,+1)	-0.85%	-0.827

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040524

Day	Abnormal Return	Standardized Abnormal Return
0	-0.86%	-0.838
+1	-0.66%	-0.630

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040524

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.86%	-0.830
(0,+1)	-1.51%	-1.027
(+1,+1)	-0.66%	-0.623

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040527

Day	Abnormal Return	Standardized Abnormal Return
0	-0.14%	-0.138
+1	-0.10%	-0.096

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040527

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.14%	-0.136
(0,+1)	-0.24%	-0.163
(+1,+1)	-0.10%	-0.095

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040601

Day	Abnormal Return	Standardized Abnormal Return
0	-0.68%	-0.662
+1	1.22%	1.192

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040601

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	-0.68%	-0.655
(0,+1)	0.54%	0.371
(+1,+1)	1.22%	1.180

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040602

Day	Abnormal Return	Standardized Abnormal Return
0	1.22%	1.192
+1	0.03%	0.026

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040602

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.22%	1.180
(0,+1)	1.25%	0.853
(+1,+1)	0.03%	0.026

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040603

Day	Abnormal Return	Standardized Abnormal Return
0	0.02%	0.016
+1	-0.70%	-0.680

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040603

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.02%	0.015
(0,+1)	-0.68%	-0.465
(+1,+1)	-0.70%	-0.673

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040607

Day	Abnormal Return	Standardized Abnormal Return
0	-0.13%	-0.124
+1	2.49%	2.469*

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040607

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.13%	-0.122
(0,+1)	2.36%	1.641
(+1,+1)	2.49%	2.444*

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040608

Day	Abnormal Return	Standardized Abnormal Return
0	2.50%	2.496*
+1	-0.15%	-0.145

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040608

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.50%	2.471*
(0,+1)	2.36%	1.645\$
(+1,+1)	-0.15%	-0.144

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040615

Day	Abnormal Return	Standardized Abnormal Return
0	-0.22%	-0.218
+1	-0.87%	-0.854

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040615

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.22%	-0.216
(0,+1)	-1.10%	-0.750
(+1,+1)	-0.87%	-0.845

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040618

Day	Abnormal Return	Standardized Abnormal Return
0	-0.86%	-0.841
+1	-0.16%	-0.153

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040618

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.86%	-0.832
(0,+1)	-1.02%	-0.695
(+1,+1)	-0.16%	-0.151

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040623

Standardized

Day	Abnormal Return	Abnormal Return
0	0.63%	0.604
+1	-1.26%	-1.221

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040623

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.63%	0.598
(0,+1)	-0.63%	-0.432
(+1,+1)	-1.26%	-1.208

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040624

Day	Abnormal Return	Standardized Abnormal Return
0	-1.26%	-1.221
+1	-1.08%	-1.041

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040624

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.26%	-1.208
(0,+1)	-2.34%	-1.583
(+1,+1)	-1.08%	-1.030

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040625

Day	Abnormal Return	Standardized Abnormal Return
0	-1.06%	-1.020
+1	0.41%	0.390

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040625

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.06%	-1.010
(0,+1)	-0.66%	-0.441
(+1,+1)	0.41%	0.386

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040706

Day	Abnormal Return	Standardized Abnormal Return
0	1.48%	1.392
+1	-0.31%	-0.299

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040706

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.48%	1.378
(0,+1)	1.16%	0.765
(+1,+1)	-0.31%	-0.296

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040707

Day	Abnormal Return	Standardized Abnormal Return
0	-0.33%	-0.306
+1	0.22%	0.206

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040707

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.33%	-0.303
(0,+1)	-0.11%	-0.070
(+1,+1)	0.22%	0.204

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040708

Day	Abnormal Return	Standardized Abnormal Return
0	0.22%	0.202
+1	0.15%	0.138

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040708

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.22%	0.200
(0,+1)	0.36%	0.238
(+1,+1)	0.15%	0.136

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040709

Day	Abnormal Return	Standardized Abnormal Return
0	0.14%	0.133
+1	0.45%	0.427

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040709

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	0.14%	0.132
(0,+1)	0.59%	0.392
(+1,+1)	0.45%	0.422

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040712

Day	Abnormal Return	Standardized Abnormal Return
0	0.44%	0.420
+1	-0.91%	-0.864

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040712

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.44%	0.416
(0,+1)	-0.47%	-0.311
(+1,+1)	-0.91%	-0.855

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040715

Day	Abnormal Return	Standardized Abnormal Return
0	-0.36%	-0.339
+1	-0.25%	-0.235

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040715

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.36%	-0.336
(0,+1)	-0.61%	-0.402
(+1,+1)	-0.25%	-0.233

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040721

Day	Abnormal Return	Standardized Abnormal Return
0	-0.07%	-0.069
+1	0.38%	0.396

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040721

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.07%	-0.068
(0,+1)	0.32%	0.229
(+1,+1)	0.38%	0.392

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040722

Day	Abnormal Return	Standardized Abnormal Return
0	0.38%	0.391
+1	-0.74%	-0.758

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040722

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.38%	0.387
(0,+1)	-0.36%	-0.257
(+1,+1)	-0.74%	-0.751

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040723

Day	Abnormal Return	Standardized Abnormal Return
0	-0.75%	-0.764
+1	-2.01%	-2.065*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040723

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.75%	-0.756
(0,+1)	-2.75%	-1.980*
(+1,+1)	-2.01%	-2.044*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040726

Day	Abnormal Return	Standardized Abnormal Return
0	-1.99%	-2.051*
+1	0.93%	0.950

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040726

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.99%	-2.030*
(0,+1)	-1.06%	-0.771
(+1,+1)	0.93%	0.940

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040727

Day	Abnormal Return	Standardized Abnormal Return
0	0.93%	0.942
+1	3.54%	3.603***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040727

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.93%	0.932
(0,+1)	4.47%	3.181**
(+1,+1)	3.54%	3.566***

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040730

Day	Abnormal Return	Standardized Abnormal Return
0	1.23%	1.232
+1	-0.91%	-0.912

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040730

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.23%	1.219
(0,+1)	0.32%	0.224
(+1,+1)	-0.91%	-0.902

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040802

Day	Abnormal Return	Standardized Abnormal Return
0	-0.93%	-0.926
+1	-0.87%	-0.865

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040802

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.93%	-0.917
(0,+1)	-1.80%	-1.253
(+1,+1)	-0.87%	-0.856

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040803

Day	Abnormal Return	Standardized Abnormal Return
0	-0.85%	-0.846
+1	-0.59%	-0.590

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040803

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.85%	-0.837
(0,+1)	-1.45%	-1.005
(+1,+1)	-0.59%	-0.584

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040804

Day	Abnormal Return	Standardized Abnormal Return
0	-0.55%	-0.559
+1	-1.09%	-1.087

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040804

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.55%	-0.553
(0,+1)	-1.64%	-1.152
(+1,+1)	-1.09%	-1.076

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040806

Day	Abnormal Return	Standardized Abnormal Return
0	0.62%	0.617
+1	-0.68%	-0.694

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040806

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.62%	0.611
(0,+1)	-0.06%	-0.054
(+1,+1)	-0.68%	-0.687

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040812

Day	Abnormal Return	Standardized Abnormal Return
0	-0.26%	-0.266
+1	0.56%	0.579

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040812

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.26%	-0.264
(0,+1)	0.30%	0.219
(+1,+1)	0.56%	0.573

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040813

Day	Abnormal Return	Standardized Abnormal Return
0	0.56%	0.578
+1	0.24%	0.244

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040813

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.56%	0.573
(0,+1)	0.80%	0.576
(+1,+1)	0.24%	0.242

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040818

Day	Abnormal Return	Standardized Abnormal Return
0	-0.88%	-0.895
+1	-0.60%	-0.618

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040818

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.88%	-0.885

(0,+1)	-1.47%	-1.058
(+1,+1)	-0.60%	-0.611

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040823

Day	Abnormal Return	Standardized Abnormal Return
0	0.13%	0.137
+1	0.46%	0.479

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040823

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.13%	0.135
(0,+1)	0.59%	0.431
(+1,+1)	0.46%	0.474

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040824

Day	Abnormal Return	Standardized Abnormal Return
0	0.46%	0.474
+1	0.67%	0.692

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040824

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.46%	0.469
(0,+1)	1.13%	0.815
(+1,+1)	0.67%	0.684

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040825

Day	Abnormal Return	Standardized Abnormal Return
0	0.66%	0.684
+1	-0.14%	-0.143

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040825

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.66%	0.677
(0,+1)	0.53%	0.379
(+1,+1)	-0.14%	-0.142

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040827

Day	Abnormal Return	Standardized Abnormal Return
0	-0.67%	-0.693
+1	-0.85%	-0.877

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040827

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.67%	-0.686
(0,+1)	-1.51%	-1.099
(+1,+1)	-0.85%	-0.868

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040902

Day	Abnormal Return	Standardized Abnormal Return
0	0.44%	0.455
+1	0.67%	0.696

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040902

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.44%	0.450
(0,+1)	1.11%	0.805
(+1,+1)	0.67%	0.689

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040909

Day	Abnormal Return	Standardized Abnormal Return
0	0.17%	0.178
+1	-1.51%	-1.563

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040909

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.17%	0.176
(0,+1)	-1.34%	-0.970
(+1,+1)	-1.51%	-1.547

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20040914

Day	Abnormal Return	Standardized Abnormal Return
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0	-0.11%	-0.112
+1	-0.13%	-0.141

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040914

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.11%	-0.111
(0,+1)	-0.24%	-0.177
(+1,+1)	-0.13%	-0.139

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040916

Day	Abnormal Return	Standardized Abnormal Return
0	-2.14%	-2.314*
+1	1.64%	1.781\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040916

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.14%	-2.291*
(0,+1)	-0.49%	-0.374
(+1,+1)	1.64%	1.762\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040921

Day	Abnormal Return	Standardized Abnormal Return
0	-1.52%	-1.658
+1	-1.17%	-1.268

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040921

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.52%	-1.641
(0,+1)	-2.69%	-2.048*
(+1,+1)	-1.17%	-1.255

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040929

Day	Abnormal Return	Standardized Abnormal Return
0	0.41%	0.439
+1	0.19%	0.202

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20040929

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.41%	0.435
(0,+1)	0.60%	0.448
(+1,+1)	0.19%	0.200

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041008

Day	Abnormal Return	Standardized Abnormal Return
0	-0.68%	-0.718
+1	-0.32%	-0.345

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20041008

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.68%	-0.711
(0,+1)	-1.00%	-0.744
(+1,+1)	-0.32%	-0.342

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20041015

Day	Abnormal Return	Standardized Abnormal Return
0	0.56%	0.601
+1	-0.24%	-0.258

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20041015

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.56%	0.595
(0,+1)	0.32%	0.240
(+1,+1)	-0.24%	-0.256

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20041021

Day	Abnormal Return	Standardized Abnormal Return
0	3.43%	3.650***
+1	-0.93%	-0.980

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20041021

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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```
-----
(0,0)          3.43%      3.612***
(0,+1)         2.50%      1.868$
(+1,+1)        -0.93%      -0.970
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041022

```
-----
                Abnormal      Standardized
                Return        Abnormal
                Return        Return
-----
Day
0              -0.93%        -0.924
+1             0.62%         0.620
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041022

```
-----
                Cumulative      Standardized
                Abnormal        Cumulative
                Return          Abnormal
                Return          Return
-----
Days
(0,0)          -0.93%        -0.914
(0,+1)         -0.31%        -0.213
(+1,+1)        0.62%         0.614
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041025

```
-----
                Abnormal      Standardized
                Return        Abnormal
                Return        Return
-----
Day
0              0.62%         0.622
+1             0.28%         0.278
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041025

```
-----
                Cumulative      Standardized
                Abnormal        Cumulative
                Return          Abnormal
                Return          Return
-----
Days
(0,0)          0.62%         0.615
(0,+1)         0.91%         0.630
(+1,+1)        0.28%         0.275
-----
```

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041026

Day	Abnormal Return	Standardized Abnormal Return
0	0.30%	0.296
+1	-0.33%	-0.328

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041026

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.30%	0.293
(0,+1)	-0.03%	-0.023
(+1,+1)	-0.33%	-0.325

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041029

Day	Abnormal Return	Standardized Abnormal Return
0	0.21%	0.211
+1	-0.49%	-0.486

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041029

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.21%	0.209
(0,+1)	-0.28%	-0.192
(+1,+1)	-0.49%	-0.481

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041109

Day	Abnormal Return	Standardized Abnormal Return
0	-1.23%	-1.270
+1	-0.01%	-0.006

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041109

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.23%	-1.257
(0,+1)	-1.23%	-0.892
(+1,+1)	-0.01%	-0.006

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041112

Day	Abnormal Return	Standardized Abnormal Return
0	0.17%	0.174
+1	-0.09%	-0.095

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041112

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.17%	0.172
(0,+1)	0.08%	0.055
(+1,+1)	-0.09%	-0.094

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041116

Abnormal	Standardized Abnormal
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Day	Return	Return
0	0.46%	0.470
+1	-0.77%	-0.799

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041116

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.46%	0.465
(0,+1)	-0.32%	-0.231
(+1,+1)	-0.77%	-0.791

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041202

Day	Abnormal Return	Standardized Abnormal Return
0	0.50%	0.523
+1	1.75%	1.817\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041202

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.50%	0.518
(0,+1)	2.25%	1.638
(+1,+1)	1.75%	1.799\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041206

Day	Abnormal Return	Standardized Abnormal Return
0	-0.14%	-0.142
+1	0.44%	0.448

The symbols \$,*,**, and *** denote statistical significance at the 0.10,

0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041206

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.14%	-0.141
(0,+1)	0.30%	0.214
(+1,+1)	0.44%	0.443

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041208

Day	Abnormal Return	Standardized Abnormal Return
0	0.09%	0.094
+1	0.12%	0.123

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041208

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.09%	0.093
(0,+1)	0.21%	0.152
(+1,+1)	0.12%	0.122

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041210

Day	Abnormal Return	Standardized Abnormal Return
0	0.78%	0.823
+1	0.16%	0.172

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041210

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.78%	0.814
(0,+1)	0.95%	0.696
(+1,+1)	0.16%	0.170

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041214

Day	Abnormal Return	Standardized Abnormal Return
0	0.57%	0.602
+1	-0.26%	-0.275

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041214

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.57%	0.596
(0,+1)	0.31%	0.229
(+1,+1)	-0.26%	-0.273

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041215

Day	Abnormal Return	Standardized Abnormal Return
0	-0.27%	-0.283
+1	-0.53%	-0.552

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041215

Cumulative	Standardized Cumulative
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Days	Abnormal Return	Abnormal Return
(0,0)	-0.27%	-0.280
(0,+1)	-0.80%	-0.585
(+1,+1)	-0.53%	-0.547

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041221

Day	Abnormal Return	Standardized Abnormal Return
0	-1.05%	-1.173
+1	-0.29%	-0.320

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041221

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.05%	-1.161
(0,+1)	-1.34%	-1.045
(+1,+1)	-0.29%	-0.317

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041230

Day	Abnormal Return	Standardized Abnormal Return
0	-0.66%	-0.744
+1	0.47%	0.526

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20041230

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.66%	-0.736
(0,+1)	-0.19%	-0.152
(+1,+1)	0.47%	0.521

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050110

Day	Abnormal Return	Standardized Abnormal Return
0	-0.05%	-0.055
+1	1.31%	1.386

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050110

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.05%	-0.055
(0,+1)	1.25%	0.931
(+1,+1)	1.31%	1.372

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050111

Day	Abnormal Return	Standardized Abnormal Return
0	1.32%	1.414
+1	-0.28%	-0.301

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050111

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.32%	1.400
(0,+1)	1.04%	0.779
(+1,+1)	-0.28%	-0.297

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050113

Day	Abnormal Return	Standardized Abnormal Return
0	-0.41%	-0.439
+1	0.57%	0.606

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050113

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.41%	-0.435
(0,+1)	0.16%	0.117
(+1,+1)	0.57%	0.600

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050114

Day	Abnormal Return	Standardized Abnormal Return
0	0.57%	0.607
+1	0.98%	1.036

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050114

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.57%	0.601
(0,+1)	1.55%	1.150
(+1,+1)	0.98%	1.025

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050119

Day	Abnormal Return	Standardized Abnormal Return
0	0.96%	1.011
+1	0.93%	0.983

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050119

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.96%	1.000
(0,+1)	1.89%	1.395
(+1,+1)	0.93%	0.973

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050120

Day	Abnormal Return	Standardized Abnormal Return
0	0.90%	0.947
+1	-0.25%	-0.262

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050120

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.90%	0.937
(0,+1)	0.65%	0.480
(+1,+1)	-0.25%	-0.259

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050124

Day	Abnormal Return	Standardized Abnormal Return
0	-0.80%	-0.840
+1	1.36%	1.440

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050124

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.80%	-0.831
(0,+1)	0.56%	0.420
(+1,+1)	1.36%	1.425

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050125

Day	Abnormal Return	Standardized Abnormal Return
0	1.37%	1.445
+1	0.56%	0.588

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050125

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.37%	1.430
(0,+1)	1.93%	1.423
(+1,+1)	0.56%	0.582

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050127

Day	Abnormal Return	Standardized Abnormal Return
0	2.19%	2.295*
+1	-0.27%	-0.281

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050127

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	2.19%	2.272*
(0,+1)	1.92%	1.410
(+1,+1)	-0.27%	-0.278

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050128

Day	Abnormal Return	Standardized Abnormal Return
0	-0.28%	-0.284
+1	0.07%	0.069

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050128

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.28%	-0.281
(0,+1)	-0.21%	-0.151
(+1,+1)	0.07%	0.068

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050131

Day	Abnormal Return	Standardized Abnormal Return
0	0.03%	0.033
+1	0.61%	0.628

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050131

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.03%	0.033
(0,+1)	0.64%	0.463
(+1,+1)	0.61%	0.622

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050201

Day	Abnormal Return	Standardized Abnormal Return
0	0.61%	0.639
+1	0.28%	0.300

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050201

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.61%	0.633
(0,+1)	0.89%	0.657
(+1,+1)	0.28%	0.297

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050202

Day	Abnormal Return	Standardized Abnormal Return
0	0.28%	0.291
+1	0.38%	0.405

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050202

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.28%	0.288
(0,+1)	0.66%	0.488

(+1,+1) 0.38% 0.401

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050203

Day	Abnormal Return	Standardized Abnormal Return
0	0.37%	0.398
+1	-0.39%	-0.411

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050203

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.37%	0.394
(0,+1)	-0.02%	-0.009
(+1,+1)	-0.39%	-0.407

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050204

Day	Abnormal Return	Standardized Abnormal Return
0	-0.38%	-0.408
+1	0.38%	0.406

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050204

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.38%	-0.404
(0,+1)	-0.01%	-0.002
(+1,+1)	0.38%	0.402

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050209

Day	Abnormal Return	Standardized Abnormal Return
0	-0.34%	-0.374
+1	0.61%	0.670

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050209

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.34%	-0.370
(0,+1)	0.26%	0.207
(+1,+1)	0.61%	0.663

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050215

Day	Abnormal Return	Standardized Abnormal Return
0	0.57%	0.657
+1	-0.95%	-1.095

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050215

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.57%	0.650
(0,+1)	-0.38%	-0.307
(+1,+1)	-0.95%	-1.084

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20050222

Day	Abnormal Return	Standardized Abnormal Return
0	1.38%	1.577
+1	-1.05%	-1.229

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050222

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.38%	1.561
(0,+1)	0.33%	0.244
(+1,+1)	-1.05%	-1.217

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050307

Day	Abnormal Return	Standardized Abnormal Return
0	-0.71%	-0.818
+1	-0.74%	-0.850

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050307

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.71%	-0.810
(0,+1)	-1.45%	-1.167
(+1,+1)	-0.74%	-0.841

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050311

Day	Abnormal Return	Standardized Abnormal Return
0	-1.62%	-1.8435

+1 -0.86% -0.983

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050311

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.62%	-1.824\$
(0,+1)	-2.48%	-1.978*
(+1,+1)	-0.86%	-0.973

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050314

Day	Abnormal Return	Standardized Abnormal Return
0	-0.86%	-0.972
+1	-0.01%	-0.014

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050314

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.86%	-0.962
(0,+1)	-0.88%	-0.690
(+1,+1)	-0.01%	-0.014

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050315

Day	Abnormal Return	Standardized Abnormal Return
0	0.01%	0.016
+1	-0.05%	-0.051

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050315

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.01%	0.016
(0,+1)	-0.03%	-0.025
(+1,+1)	-0.05%	-0.051

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050316

Day	Abnormal Return	Standardized Abnormal Return
0	-0.04%	-0.044
+1	0.44%	0.498

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050316

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.04%	-0.044
(0,+1)	0.40%	0.318
(+1,+1)	0.44%	0.493

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050317

Day	Abnormal Return	Standardized Abnormal Return
0	0.48%	0.580
+1	-1.08%	-1.313

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP

PERMNO=16600 Event Date=20050317

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.48%	0.574
(0,+1)	-0.60%	-0.513
(+1,+1)	-1.08%	-1.299

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050321

Day	Abnormal Return	Standardized Abnormal Return
0	-0.67%	-0.815
+1	0.59%	0.706

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050321

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.67%	-0.807
(0,+1)	-0.09%	-0.077
(+1,+1)	0.59%	0.699

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050324

Day	Abnormal Return	Standardized Abnormal Return
0	-0.69%	-0.835
+1	-0.13%	-0.163

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050324

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
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(0,0)	-0.69%	-0.826
(0,+1)	-0.82%	-0.698
(+1,+1)	-0.13%	-0.161

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050330

Day	Abnormal Return	Standardized Abnormal Return
0	0.84%	1.000
+1	-0.89%	-1.083

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050330

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.84%	0.990
(0,+1)	-0.05%	-0.058
(+1,+1)	-0.89%	-1.071

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050331

Day	Abnormal Return	Standardized Abnormal Return
0	-0.90%	-1.084
+1	-0.28%	-0.341

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050331

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.90%	-1.072
(0,+1)	-1.18%	-0.997
(+1,+1)	-0.28%	-0.337

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels,

respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050404

Day	Abnormal Return	Standardized Abnormal Return
0	-0.71%	-0.850
+1	0.10%	0.114

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050404

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.71%	-0.842
(0,+1)	-0.61%	-0.515
(+1,+1)	0.10%	0.113

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050406

Day	Abnormal Return	Standardized Abnormal Return
0	-0.54%	-0.663
+1	0.50%	0.603

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050406

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.54%	-0.656
(0,+1)	-0.05%	-0.042
(+1,+1)	0.50%	0.596

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050407

Day	Abnormal Return	Standardized Abnormal Return
0	0.50%	0.609
+1	0.01%	0.012

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050407

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.50%	0.603
(0,+1)	0.51%	0.435
(+1,+1)	0.01%	0.012

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050408

Day	Abnormal Return	Standardized Abnormal Return
0	0.01%	0.018
+1	0.18%	0.217

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050408

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.01%	0.018
(0,+1)	0.19%	0.164
(+1,+1)	0.18%	0.214

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
 PERMNO=16600 Event Date=20050413

Day	Abnormal Return	Standardized Abnormal Return
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0	1.46%	1.747\$
+1	2.01%	2.406*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050413

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.46%	1.729\$
(0,+1)	3.47%	2.906**
(+1,+1)	2.01%	2.381*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050415

Day	Abnormal Return	Standardized Abnormal Return
0	-0.64%	-0.734
+1	-0.87%	-1.024

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050415

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.64%	-0.727
(0,+1)	-1.52%	-1.231
(+1,+1)	-0.87%	-1.014

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050419

Day	Abnormal Return	Standardized Abnormal Return
0	0.66%	0.764
+1	-2.41%	-2.770**

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively,

using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY FOODS CORP
PERMNO=16600 Event Date=20050419

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.66%	0.756
(0,+1)	-1.75%	-1.404
(+1,+1)	-2.41%	-2.741**

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050420

Day	Abnormal Return	Standardized Abnormal Return
0	-2.39%	-2.749**
+1	-0.05%	-0.061

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050420

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-2.39%	-2.721**
(0,+1)	-2.45%	-1.966*
(+1,+1)	-0.05%	-0.060

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050427

Day	Abnormal Return	Standardized Abnormal Return
0	0.09%	0.090
+1	0.59%	0.615

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050427

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.09%	0.089
(0,+1)	0.68%	0.493
(+1,+1)	0.59%	0.608

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050506

Day	Abnormal Return	Standardized Abnormal Return
0	-0.16%	-0.169
+1	0.62%	0.654

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050506

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.16%	-0.167
(0,+1)	0.46%	0.339
(+1,+1)	0.62%	0.647

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050510

Day	Abnormal Return	Standardized Abnormal Return
0	0.45%	0.477
+1	0.37%	0.394

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050510

	Cumulative Abnormal	Standardized Cumulative Abnormal
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Days	Return	Return
(0,0)	0.45%	0.472
(0,+1)	0.82%	0.610
(+1,+1)	0.37%	0.390

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050512

Day	Abnormal Return	Standardized Abnormal Return
0	1.27%	1.337
+1	0.00%	-0.002

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050512

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	1.27%	1.324
(0,+1)	1.27%	0.935
(+1,+1)	0.00%	-0.002

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050513

Day	Abnormal Return	Standardized Abnormal Return
0	-0.06%	-0.066
+1	-0.24%	-0.263

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050513

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.06%	-0.065
(0,+1)	-0.30%	-0.230
(+1,+1)	-0.24%	-0.260

The symbols \$,*,**, and *** denote

statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050516

Day	Abnormal Return	Standardized Abnormal Return
0	-0.24%	-0.260
+1	-3.30%	-3.579***

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050516

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.24%	-0.258
(0,+1)	-3.54%	-2.687**
(+1,+1)	-3.30%	-3.542***

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050519

Day	Abnormal Return	Standardized Abnormal Return
0	-0.39%	-0.403
+1	-0.40%	-0.411

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels, respectively,
using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050519

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.39%	-0.399
(0,+1)	-0.79%	-0.570
(+1,+1)	-0.40%	-0.407

The symbols \$,*,**, and *** denote
statistical significance at the 0.10,
0.05, 0.01 and 0.001 levels,
respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050601

Day	Abnormal Return	Standardized Abnormal Return
0	0.22%	0.243
+1	-0.25%	-0.272

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050601

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.22%	0.241
(0,+1)	-0.02%	-0.020
(+1,+1)	-0.25%	-0.269

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050603

Day	Abnormal Return	Standardized Abnormal Return
0	-0.27%	-0.293
+1	0.16%	0.174

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050603

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.27%	-0.290
(0,+1)	-0.11%	-0.083
(+1,+1)	0.16%	0.172

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050608

Standardized

Day	Abnormal Return	Abnormal Return
0	-0.35%	-0.389
+1	-1.27%	-1.416

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050608

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.35%	-0.385
(0,+1)	-1.62%	-1.263
(+1,+1)	-1.27%	-1.401

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050613

Day	Abnormal Return	Standardized Abnormal Return
0	-0.32%	-0.356
+1	0.20%	0.227

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050613

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.32%	-0.353
(0,+1)	-0.12%	-0.090
(+1,+1)	0.20%	0.225

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050614

Day	Abnormal Return	Standardized Abnormal Return
0	0.21%	0.235
+1	0.06%	0.072

The symbols \$,*,**, and *** denote

statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050614

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.21%	0.233
(0,+1)	0.27%	0.215
(+1,+1)	0.06%	0.071

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050616

Day	Abnormal Return	Standardized Abnormal Return
0	-0.19%	-0.216
+1	0.07%	0.083

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050616

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.19%	-0.214
(0,+1)	-0.12%	-0.094
(+1,+1)	0.07%	0.082

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050620

Day	Abnormal Return	Standardized Abnormal Return
0	0.25%	0.282
+1	-0.94%	-1.072

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050620

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.25%	0.280
(0,+1)	-0.69%	-0.553
(+1,+1)	-0.94%	-1.061

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050621

Day	Abnormal Return	Standardized Abnormal Return
0	-0.93%	-1.073
+1	-1.72%	-1.981\$

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050621

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.93%	-1.062
(0,+1)	-2.66%	-2.137*
(+1,+1)	-1.72%	-1.961*

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050622

Day	Abnormal Return	Standardized Abnormal Return
0	-1.69%	-2.000*
+1	-1.39%	-1.627

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050622

Standardized

Days	Cumulative Abnormal Return	Cumulative Abnormal Return
(0,0)	-1.69%	-1.980*
(0,+1)	-3.09%	-2.538*
(+1,+1)	-1.39%	-1.610

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050624

Day	Abnormal Return	Standardized Abnormal Return
0	-1.00%	-1.144
+1	0.91%	1.041

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050624

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-1.00%	-1.132
(0,+1)	-0.09%	-0.072
(+1,+1)	0.91%	1.031

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050627

Day	Abnormal Return	Standardized Abnormal Return
0	0.93%	1.061
+1	0.61%	0.686

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050627

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.93%	1.050
(0,+1)	1.54%	1.222
(+1,+1)	0.61%	0.679

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050628

Day	Abnormal Return	Standardized Abnormal Return
0	0.61%	0.683
+1	-1.42%	-1.615

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050628

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.61%	0.676
(0,+1)	-0.81%	-0.652
(+1,+1)	-1.42%	-1.599

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050713

Day	Abnormal Return	Standardized Abnormal Return
0	-0.49%	-0.544
+1	0.28%	0.305

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels, respectively,
 using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050713

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.49%	-0.538
(0,+1)	-0.22%	-0.167
(+1,+1)	0.28%	0.302

 The symbols \$,*,**, and *** denote
 statistical significance at the 0.10,
 0.05, 0.01 and 0.001 levels,
 respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050715

Day	Abnormal Return	Standardized Abnormal Return
0	-0.36%	-0.399
+1	0.20%	0.225

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050715

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.36%	-0.395
(0,+1)	-0.16%	-0.122
(+1,+1)	0.20%	0.223

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050718

Day	Abnormal Return	Standardized Abnormal Return
0	0.24%	0.267
+1	0.62%	0.687

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050718

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.24%	0.264
(0,+1)	0.86%	0.667
(+1,+1)	0.62%	0.680

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050719

Day	Abnormal Return	Standardized Abnormal Return
0	0.61%	0.675
+1	-0.68%	-0.757

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050719

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	0.61%	0.668
(0,+1)	-0.07%	-0.057
(+1,+1)	-0.68%	-0.749

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050720

Day	Abnormal Return	Standardized Abnormal Return
0	-0.68%	-0.754
+1	2.83%	3.150**

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050720

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.68%	-0.747
(0,+1)	2.15%	1.676\$
(+1,+1)	2.83%	3.117**

The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
PERMNO=16600 Event Date=20050729

Day	Abnormal Return	Standardized Abnormal Return
0	-0.62%	-0.656
+1	-1.91%	-2.029*

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

HERSHEY CO
 PERMNO=16600 Event Date=20050729

Days	Cumulative Abnormal Return	Standardized Cumulative Abnormal Return
(0,0)	-0.62%	-0.649
(0,+1)	-2.53%	-1.879\$
(+1,+1)	-1.91%	-2.008*

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

Day	N	Mean Abnormal Return	Positive: Negative	Patell Z	Generalized Sign Z
0	638	-0.04%	294:344	-0.608	-0.953
+1	638	-0.07%	289:349	-1.141	-1.350

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test. The symbols (< or >) etc. correspond to \$,* and show the significance and direction of the generalized sign test.

Eventus (R) Software from Cowan Research, L.C.

Market Model, Value Weighted Index

Days	N	Mean Cumulative Abnormal Return	Precision Weighted CAAR	Positive: Negative	Patell Z	Generalized Sign Z
(0,0)	638	-0.04%	-0.03%	294:344	-0.608	-0.953
(0,+1)	638	-0.12%	-0.08%	294:344	-1.237	-0.953
(+1,+1)	638	-0.07%	-0.05%	289:349	-1.141	-1.350

 The symbols \$,*,**, and *** denote statistical significance at the 0.10, 0.05, 0.01 and 0.001 levels, respectively, using a 2-tail test. The symbols (< or >) etc. correspond to \$,* and show the significance and direction of the generalized sign test.