

SHIELDS JOSEPH V JR  
Form 4  
December 29, 2010

# FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHIELDS JOSEPH V JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/29/2010

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

THOMASVILLE, GA 31757

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	12/29/2010		G	V 4,500 D	\$ 27.02 3,462,691	I	By Spouse (1)
Common Stock	12/29/2010		G	V 4,500 D	\$ 27.02 3,458,191	I	By Spouse (1)
Common Stock	12/29/2010		G	V 4,500 A	\$ 27.02 114,901	D	
Common Stock	12/29/2010		G	V 4,500 D	\$ 27.02 110,401	D	

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy) <sup>(2)</sup>	\$ 4.21					04/06/2002	04/06/2011	Common Stock	50,625
Deferred Stock <sup>(2)</sup>	\$ 0					01/02/2011	<sup>(3)</sup>	Common Stock	4,210
Deferred Stock <sup>(2)</sup>	\$ 0					06/05/2011	<sup>(3)</sup>	Common Stock	200
Deferred Stock <sup>(2)</sup>	\$ 0 <sup>(4)</sup>					06/08/2011	<sup>(3)</sup>	Common Stock	4,020
Deferred Stock <sup>(2)</sup>	\$ 0					01/04/2012	<sup>(3)</sup>	Common Stock	4,490

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHIELDS JOSEPH V JR 1919 FLOWERS CIRCLE THOMASVILLE, GA 31757	X			

## Signatures

/s/ Stephen R. Avera,  
Agent 12/29/2010

<sup>(1)</sup>Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Beneficial ownership is disclaimed.
- (2) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (3) No expiration date.
- (4) In accordance with the terms of the Deferred Shares Agreement for Directors, the deferred shares awarded do not have a conversion or exercise price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.