

AVERA STEPHEN R  
Form 4  
February 14, 2011

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
AVERA STEPHEN R

(Last) (First) (Middle)

1919 FLOWERS CIRCLE

(Street)

THOMASVILLE, GA 31757

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/10/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Secretary & Gen Counsel

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					126,692	D	
Common Stock					593	I	By 401(k) <u>(5)</u>
Common Stock					300	I	By Spouse <u>(6)</u>

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

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SEC 1474  
(9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy) <sup>(1)</sup>	\$ 24.47	02/10/2011		A		51,200		02/10/2014	02/10/2018	Common Stock	51,200
Restricted Stock Award <sup>(1)</sup>	\$ 0 <sup>(3)</sup>	02/10/2011		A		7,750		<sup>(4)</sup>	<sup>(2)</sup>	Common Stock	7,750
Option (Right to Buy) <sup>(1)</sup>	\$ 18.68							01/03/2009	01/03/2013	Common Stock	26,175
Option (Right to Buy) <sup>(1)</sup>	\$ 19.57							02/05/2010	02/05/2014	Common Stock	32,775
Option (Right to Buy) <sup>(1)</sup>	\$ 24.75							02/04/2011	02/04/2015	Common Stock	35,050
Option (Right to Buy) <sup>(1)</sup>	\$ 23.84							02/09/2012	02/09/2016	Common Stock	39,150
Restricted Stock Award <sup>(1)</sup>	\$ 0							02/09/2011	<sup>(7)</sup>	Common Stock	8,050
Option (Right to Buy) <sup>(1)</sup>	\$ 25.01							02/09/2013	02/09/2017	Common Stock	43,050
Restricted Stock Award <sup>(1)</sup>	\$ 0 <sup>(8)</sup>							02/09/2012	<sup>(7)</sup>	Common Stock	6,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AVERA STEPHEN R 1919 FLOWERS CIRCLE THOMASVILLE, GA 31757			EVP, Secretary & Gen Counsel	

## Signatures

Stephen R.  
Avera

02/14/2011

Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (2) Grant expires on the vesting date if performance measures are not met.
- (3) In accordance with the terms of the 2011 Restricted Stock Award Agreement, the performance shares awarded do not have a conversion or exercise price.
- (4) The company anticipates that in accordance with the terms of the 2011 Restricted Stock Award Agreement the vesting date of the performance shares awarded shall be the date of the filing of the company's Annual Report on Form 10-K with the SEC in 2013.
- (5) Total includes exempt acquisitions of shares allocated to reporting person in Issuer's 401(k) Plan, as of 12/31/2009.
- (6) By Spouse as custodian for reporting person's minor child.
- (7) Grant expires on Exercisable Date if performance measures are not met.
- (8) In accordance with the terms of the 2010 Restricted Stock Award Agreement, the performance 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.