

AVERA STEPHEN R
Form 4
February 07, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
02/05/2007

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)
SVP, Gen Counsel & Secretary

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 39,008 | D | |
| Common Stock | | | | | 368,377 ⁽¹⁾ | I | By 401(k) |

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Option (Right to Buy) ⁽²⁾ | \$ 29.35 | 02/05/2007 | | A | 21,850 | 02/05/2010 02/05/2014 | Common Stock 21,850 |
| Restricted Stock Award ⁽²⁾ | \$ 0 | 02/05/2007 | | A | 5,900 | 02/05/2009 02/05/2009 ⁽³⁾ | Common Stock 5,900 |
| Option (Right to Buy) ⁽²⁾ | \$ 14.01 | | | | | 07/16/2007 07/16/2013 | Common Stock 108,000 |
| Option (Right to Buy) ⁽²⁾ | \$ 28.02 | | | | | 01/03/2009 01/03/2013 | Common Stock 17,400 |
| Restricted Stock Award ⁽²⁾ | \$ 0 | | | | | 01/03/2008 01/03/2008 ⁽⁴⁾ | Common Stock 5,400 |

Reporting Owners

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

Signatures

Stephen R. Avera
Date: 02/07/2007
**Signature of Reporting Person

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)

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Total includes exempt acquisitions of shares allocated to reporting person in Issuer's 401(k) Plan, as of the 2006 fiscal year end, 12/30/2006.

- (2) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (3) Grant expires 02/05/2009 if performance measures are not met.
- (4) Grant expires 01/03/2008 if performance measures are not met.

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

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