

AVERA STEPHEN R  
Form 4  
February 25, 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)  
02/23/2011

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/23/2011		M	6,440 A \$ 0	133,132	D	
Common Stock	02/23/2011		F	2,163 D \$ 26.47	130,969	D	
Common Stock					612 <sup>(8)</sup>	I	By 401(k)
Common Stock					300	I	By Spouse <sup>(3)</sup>

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 required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Award <sup>(2)</sup>	\$ 0	02/23/2011		D	1,610	02/09/2011	<u>(1)</u>	Common Stock	0
Restricted Stock Award <sup>(2)</sup>	\$ 0	02/23/2011		M	6,440	02/09/2011	<u>(1)</u>	Common Stock	6,440
Option (Right to Buy) <sup>(2)</sup>	\$ 18.68					01/03/2009	01/03/2013	Common Stock	26,175
Option (Right to Buy) <sup>(2)</sup>	\$ 19.57					02/05/2010	02/05/2014	Common Stock	32,775
Option (Right to Buy) <sup>(2)</sup>	\$ 24.75					02/04/2011	02/04/2015	Common Stock	35,050
Option (Right to Buy) <sup>(2)</sup>	\$ 23.84					02/09/2012	02/09/2016	Common Stock	39,150
Option (Right to Buy) <sup>(2)</sup>	\$ 25.01					02/09/2013	02/09/2017	Common Stock	43,050
Restricted Stock Award <sup>(2)</sup>	\$ 0 <sup>(4)</sup>					02/09/2012	<u>(1)</u>	Common Stock	6,750
Option (Right to Buy) <sup>(2)</sup>	\$ 24.47					02/10/2014	02/10/2018	Common Stock	51,200

