

FLOWERS FOODS INC  
Form 4  
September 19, 2007

**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 \*  
**DEESE GEORGE E**

(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)  
**09/19/2007**

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)  
Chairman-Bd, CEO, President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 09/19/2007                           |  | M                              |   | 384,750   | A  | \$ 9.34                                    |
| Common Stock                    |                                      |  |                                |   | 22,356 <sup>(1)</sup>   | I  | By Spouse                                  |
| Common Stock                    |                                      |  |                                |   | 6,492 <sup>(2)</sup>  | 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)

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 Security (Instr. 3 and 4) |              |         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount  |
| Option (Right to Buy) <sup>(3)</sup>       | \$ 9.34  | 09/19/2007                           |  | M                              | 384,750   | 07/16/2007   | 07/16/2013  | Common Stock | 384,750 |
| Option (Right to Buy) <sup>(3)</sup>       | \$ 18.68   |                                      |  |                                |   | 01/03/2009   | 01/03/2013  | Common Stock | 153,000 |
| Option (Right to Buy) <sup>(3)</sup>       | \$ 19.57   |                                      |  |                                |   | 02/05/2010   | 02/05/2014  | Common Stock | 222,000 |
| Restricted Stock Award <sup>(3)</sup>      | \$ 0   |                                      |  |                                |   | 02/05/2009   | 02/05/2009 <sup>(4)</sup>                                   | Common Stock | 59,000  |
| Restricted Stock Award <sup>(3)</sup>      | \$ 0   |                                      |  |                                |   | 01/03/2008   | 01/03/2008 <sup>(5)</sup>                                   | Common Stock | 47,000  |
| Restricted Stock Award <sup>(3)</sup>      | \$ 0   |                                      |  |                                |   | 01/04/2008   | <sup>(6)</sup>  | Common Stock | 112,000 |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| DEESE GEORGE E<br>1919 FLOWERS CIRCLE<br>THOMASVILLE, GA 31757 | X             |           | Chairman-Bd,<br>CEO, President |       |

## Signatures

Stephen R. Avera,  
Agent

09/19/2007

<sup>(3)</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) 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.

(3) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.

(4) Grant expires 02/05/2009 if performance measures are not met.

(5) Grant expires 01/03/2008 if performance measures are not met.

(6) No expiration date.

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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