

FLOWERS FOODS INC  
Form 4  
September 24, 2015

**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 \*  
AVERA STEPHEN R

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/22/2015

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

(Street)  
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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/22/2015		M		88,087	A	\$ 10.59	460,263	D	
Common Stock	09/22/2015		S		38,500	D	24.2932	421,763	D	
Common Stock	09/23/2015		S		23,200	D	24.7826	398,563	D	
Common Stock								1,492.82	I	By 401(k)
								675	I	(3)

Common  
Stock

By  
Spouse <sup>(4)</sup>

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

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(9-02)

**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>(5)</sup>	\$ 10.59	09/22/2015		M	88,087	02/09/2012	02/09/2016	Common Stock	88,087
Option (Right to Buy) <sup>(5)</sup>	\$ 11.11					02/09/2013	02/09/2017	Common Stock	96,862
Option (Right to Buy) <sup>(5)</sup>	\$ 10.87					02/10/2014	02/10/2018	Common Stock	115,200

## 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 09/24/2015

\*\*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) Average of trade execution prices in range from \$24.40 to \$24.19 per share.
- (2) Average of trade execution prices in range from \$24.88 to \$24.61 per share.
- (3) Total includes exempt acquisitions of shares allocated to reporting person under Issuer's 401(k) Plan, based on a plan statement dated as of 12/31/2014.
- (4) By Spouse as custodian for reporting person's minor child.
- (5) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.

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.