

WOODWARD JIMMY M
Form 4
February 21, 2006

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 *
WOODWARD JIMMY M

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)
02/17/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP & CFO

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/17/2006		M		259,875	A	\$ 6.31
Common Stock					363.154 ⁽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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Option (Right to Buy) ⁽²⁾	\$ 6.31	02/17/2006		M	259,875	04/06/2005 04/06/2011	Common Stock 259,8
Option (Right to Buy) ⁽²⁾	\$ 14.01					07/16/2007 07/16/2013	Common Stock 153,2
Option (Right to Buy) ⁽²⁾	\$ 28.02					01/03/2009 01/03/2013	Common Stock 23,15
Restricted Stock Award ⁽²⁾	\$ 0					01/03/2008 ⁽³⁾	Common Stock 7,15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODWARD JIMMY M 1919 FLOWERS CIRCLE THOMASVILLE, GA 31757			Senior VP & CFO	

Signatures

Stephen R. Avera,
Agent
02/21/2006

⁽²⁾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) Total includes exempt acquisitions of shares allocated to reporting person in Issuer's 401(k) Plan, as of the 2005 fiscal year end, 12/31/2005.
- (2) Granted pursuant to the Flowers Foods, Inc. 2001 Equity and Performance Incentive Plan.
- (3) 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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