

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Hostess CDM Co-Invest, LLC (Last) (First) (Middle) 200 GREENWICH AVENUE (Street) GREENWICH, CT 06830 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/04/2016	3. Issuer Name and Ticker or Trading Symbol Hostess Brands, Inc. [TWNK]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Member of 10% owner group		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class B Common Stock	(1)	(1)	Class A Common Stock	27,544,568	\$ (2)	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hostess CDM Co-Invest, LLC 200 GREENWICH AVENUE GREENWICH, CT 06830		X		Member of 10% owner group

## Signatures

/s/ C. Dean Metropoulos	11/14/2016
**Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

The reporting person or its series may exchange shares of Class B Common Stock (together with an equal number of Class B Units of Hostess Holdings, L.P.) for shares of (1) Class A Common Stock of the Issuer, on a one-for-one basis, in accordance with the terms and subject to the restrictions set forth in the Exchange Agreement, dated November 4, 2016, by and between the Issuer, the reporting person and the other parties thereto (the "Exchange Agreement").

(2) Each share of Class B Common Stock represents the right to receive one share of Class A Common Stock of the Issuer, if exchanged together with one Class B Unit of Hostess Holdings, L.P., in accordance with the terms and subject to the restrictions set forth in the Exchange Agreement described in footnote (1) above.

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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