

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 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* Metropoulos C. Dean			2. Issuer Name and Ticker or Trading Symbol Hostess Brands, Inc. [TWNK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Chairman		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2016			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		
200 GREENWICH AVENUE			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street)								
GREENWICH, CT 06830								
(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			
Class A Common Stock	12/12/2016		j(1)		566,500	A	(1)	566,500	I	By CDM HB Holdings, LLC (5)
Class A Common Stock	12/12/2016		S		566,500	D	\$ 12.8775 (2)	0	I	By CDM HB Holdings, LLC (5)
Class A Common Stock	12/13/2016		j(1)		50,000	A	(1)	50,000	I	By CDM HB Holdings, LLC (5)
Class A Common Stock	12/13/2016		S		50,000	D	\$ 12.9664 (3)	0	I	By CDM HB Holdings, LLC (5)
Class A Common Stock	12/14/2016		j(1)		45,200	A	(1)	45,200	I	By CDM HB Holdings, LLC (5)
Class A Common Stock	12/14/2016		S		45,200	D	\$ 12.95 (4)	0	I	By CDM HB Holdings, LLC (5)

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

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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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(1)	12/12/2016		j(1)		566,500	(1)	(1)	Class A Common Stock	566,500	(1)	1,929,500	I	By CDM HB Holdings, LLC (5)

Class B Common Stock	(1)	12/13/2016		j(1)		50,000	(1)	(1)	Class A Common Stock	50,000	(1)	1,879,500	I	By CDM HB Holdings, LLC (5)
Class B Common Stock	(1)	12/14/2016		j(1)		45,200	(1)	(1)	Class A Common Stock	45,200	(1)	1,834,300	I	By CDM HB Holdings, LLC (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Metropoulos C. Dean 200 GREENWICH AVENUE GREENWICH, CT 06830	X	X	Executive Chairman	

Signatures

/s/ C. Dean Metropoulos		12/14/2016
<small>Signature of Reporting Person</small>		<small>Date</small>

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).

Pursuant to the Exchange Agreement, dated November 4, 2016, by and between the Issuer, the reporting person and the other parties thereto (the "Exchange Agreement"), each share of (1) Class B Common Stock may be exchanged for one share of Class A Common Stock of the Issuer, if exchanged together with one Class B Unit of Hostess Holdings, L.P. The exchange rights under the Exchange Agreement do not expire.

Reflects the weighted average price of sales on December 12, 2016. The shares were sold in multiple transactions at prices ranging from \$12.80 to \$12.97, inclusive. The reporting person (2) undertakes to provide to Hostess Brands, Inc., any security holder of Hostess Brands, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.

Reflects the weighted average price of sales on December 13, 2016. The shares were sold in multiple transactions at prices ranging from \$12.96 to \$13.00, inclusive. The reporting person (3) undertakes to provide to Hostess Brands, Inc., any security holder of Hostess Brands, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.

Reflects the weighted average price of sales on December 14, 2016. The shares were sold in multiple transactions at prices ranging from \$12.95 to \$12.96, inclusive. The reporting person (4) undertakes to provide to Hostess Brands, Inc., any security holder of Hostess Brands, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.

Since November 18, 2016, the securities beneficially owned by the reporting person have been directly owned by CDM HB Holdings, LLC ("CDM HB Holdings"). The reporting person directly holds a majority of the limited liability company membership interests of CDM HB Holdings. The remaining minority of limited liability company membership interests of CDM HB Holdings is held by CDM HB Holdings Corp., whose sole shareholder is the reporting person. Accordingly, the reporting person may be deemed to have beneficial ownership of all of the securities owned by CDM HB Holdings. (5)

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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