

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person * <u>Callahan Andrew P</u> (Last) (First) (Middle) <u>C/O HOSTESS BRANDS, INC.</u> <u>7905 QUIVIRA ROAD</u> (Street) <u>LENEXA KS 66215</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Hostess Brands, Inc. [TWNK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2023</u>	
	4. If Amendment, Date of 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 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			
Restricted Stock Units ⁽¹⁾	01/17/2023		A		97,247	A	\$0	97,247	D	
Class A Common Stock, par value \$0.0001 per share ⁽²⁾	01/17/2023		A		154,286	A	\$0	417,100	D	
Class A Common Stock, par value \$0.0001 per share ⁽³⁾	01/19/2023		F		68,349	D	\$22.99	348,751	D	
Class A Common Stock, par value \$0.0001 per share ⁽⁴⁾	01/19/2023		F		17,860	D	\$22.93	370,590	D	
Restricted Stock Units ⁽⁵⁾								133,992	D	

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Consists of a grant of restricted stock units. Each restricted stock unit represents the right to receive, upon vesting, one share of Class A Common Stock. These restricted stock units will vest in equal or nearly equal installments on January 17 of each 2024, 2025, and 2026, assuming continued employment through the applicable vesting date.
- Represents shares acquired by the reporting person upon the achievement of performance measures under performance share units ("PSUs") granted under the Amended and Restated Hostess Brands, Inc. 2016 Equity Incentive Plan.
- On January 19, 2023, Hostess Brands, Inc. (the "Company") withheld 68,349 shares of Class A common stock to satisfy withholding taxes due in connection with the vesting of the PSUs referred to above. Such shares had a market value of \$22.99 per share, the closing price of the Class A common stock on January 17, 2023, the date the Company's Talent & Compensation Committee certified the performance results.
- On January 19, 2023, the Company withheld 17,860 shares of Class A Common Stock to satisfy withholding taxes due in connection with the vesting of shares of Class A common stock underlying two awards of restricted stock units previously granted to the reporting person. Such shares had a market value of \$22.93 per share, the closing price of the Class A common stock on January 13, 2023, the last trading date prior to vesting.
- Consists of previously disclosed restricted stock units that remained subject to time-based vesting criteria.

Remarks:

President and Chief Executive Officer

/s/ Jolyn J. Sebree, Attorney-in-Fact 01/19/2023

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.