

## 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

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>Cramer Michael John</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) Director 10% Owner Officer (give title below) Other (specify below) X 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) X Form filed by One Reporting Person 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			
Class A Common Stock, par value \$0.0001 per share <sup>(1)</sup>	01/17/2023		A		17,142	A	\$0	60,550	D	
Class A Common Stock, par value \$0.0001 per share <sup>(2)</sup>	01/19/2023		F		6,859	D	\$22.99	53,691	D	
Class A Common Stock, par value \$0.0001 per share <sup>(3)</sup>	01/19/2023		F		1,971	D	\$22.93	56,132	D	
Class A Common Stock, par value \$0.0001 per share								3,000	I	By Individual Retirement Account
Restricted Stock Units <sup>(4)</sup>								9,374	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:

1. 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.'s 2016 Equity Incentive Plan.
2. On January 19, 2023, Hostess Brands, Inc. (the "Company") withheld 6,859 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.
3. On January 19, 2023, the Company withheld 1,971 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.
4. Consists of previously disclosed restricted stock units that remained subject to time-based vesting criteria.

## Remarks:

Executive Vice President, Chief Administrative Officer and Assistant Secretary

/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.

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