

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

**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* Hostess CDM Co-Invest, LLC			2. Issuer Name and Ticker or Trading Symbol Hostess Brands, Inc. [TWNK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ <input checked="" type="checkbox"/> Other (specify below) _____		
(Last) 200 GREENWICH AVENUE	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/02/2019			See Remarks		
(Street) GREENWICH, CT 06830	(City)	(State)	4. 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 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	04/02/2019		J	(1)	765,059	A	(1)	765,059	D	
Class A Common Stock	04/02/2019		S		765,059	D	\$ 13.0098 (2)	0	D	
Class A Common Stock	04/03/2019		J	(1)	409,317	A	(1)	409,317	D	
Class A Common Stock	04/03/2019		S		409,317	D	\$ 12.866 (3)	0	D	

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

**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 control number.** SEC 1474 (9-02)

**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)	04/02/2019		J	(1)	765,059	(1)	(1)	Class A Common Stock	765,059	(1)	26,693,353	D	
Class B Common Stock	(1)	04/03/2019		J	(1)	409,317	(1)	(1)	Class A Common Stock	409,317	(1)	26,284,036	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hostess CDM Co-Invest, LLC 200 GREENWICH AVENUE GREENWICH, CT 06830				See Remarks

## Signatures

/s/ C. Dean Metropoulos	04/04/2019
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).

Pursuant to the Exchange Agreement, dated November 4, 2016, by and between Hostess Brands, Inc. (the "Issuer"), the reporting person and the other parties thereto (the "Exchange Agreement"), each share of 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.

(1) Reflects the weighted average price of sales on April 2, 2019. The shares were sold pursuant to a 10b5-1 trading plan in multiple transactions at prices ranging from \$12.75 to \$13.15, inclusive. The 10b5-1 trading plan was established by C. Dean Metropoulos, the controlling person of the reporting person, on December 14, 2018 to provide for sales of shares, from time to time, by entities controlled thereby, within pre-determined price and quantity limits (the "Trading Plan"). The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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.

(2) Reflects the weighted average price of sales on April 3, 2019. The shares were sold pursuant to the Trading Plan (see Note 2 above) in multiple transactions at prices ranging from \$12.77 to \$13.01, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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.

### Remarks:

Member of Director/10% owner group

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

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