

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

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Cullen Rachel 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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/07/2023</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 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	11/07/2023		D		25,567 ⁽¹⁾⁽²⁾⁽³⁾	D	⁽⁴⁾	0	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:

- Pursuant to the terms of that certain Agreement and Plan of Merger, by and among Hostess Brands, Inc. (the "Company"), The J. M. Smucker Company ("Smucker"), and SSF Holdings, Inc. (the "Purchaser"), dated September 10, 2023 (the "Merger Agreement"), Purchaser completed an exchange offer to purchase any and all of the issued and outstanding shares of the Company's Class A Common Stock, par value \$0.0001 per share (the "Company Common Stock"), in exchange for (i) \$30.00 in cash and (ii) 0.03002 Smucker common shares, no par value, plus cash in lieu of fractional shares, in each case, without interest. Thereafter, on November 7, 2023, in accordance with the terms of the Merger Agreement, the Purchaser merged with and into the Company, with the Company continuing as the surviving corporation and becoming a direct, wholly owned subsidiary of Smucker (the "Merger").
- (Continued from Footnote 1) The disposition of the securities by the Reporting Person in the Merger was approved by the Company's board of directors in the manner contemplated by Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
- Includes (i) 5,210 outstanding restricted stock units ("RSUs") and (ii) 20,357 shares of fully vested RSUs representing the right to receive an equivalent number of shares of Company Common Stock (the "Deferred Stock").
- Upon consummation of the Merger, under the terms of the Merger Agreement, each RSU and all Deferred Stock was cancelled in exchange for a cash payment, determined by multiplying (x) the aggregate number of shares of Company Common Stock underlying the RSUs and Deferred Stock, by (y) the Merger Consideration Value (as defined in the Merger Agreement) (the "Equity Award Consideration"). Upon the closing of the Merger, the Reporting Person received Equity Award Consideration of \$854,037.51.

Remarks:

/s/ Jolyn J. Sebree, Attorney-in-Fact 11/07/2023
 ** 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.