

DEAN FOODS CO/
Form 4
October 04, 2005

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
COLLENS LEWIS M

(Last) (First) (Middle)

1555 ASTOR ST., APT 6W

(Street)

CHICAGO, IL 60610

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DEAN FOODS CO/ [DF]

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Common Stock	09/30/2005		A	691 A	\$ 0 (1) 18,245 (2)	D	

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy - DF002164)	\$ 20.9186 <u>(3)</u>					07/01/2002 ⁽⁴⁾	07/01/2012	Common Stock	22,500
Non-Qualified Stock Option (right to buy - T0000650)	\$ 20.9186 <u>(3)</u>					06/27/2005 ⁽⁴⁾	07/01/2012	Common Stock	4,140
Non-Qualified Stock Option (right to buy - DF002874)	\$ 26.5986 <u>(3)</u>					06/30/2003 ⁽⁴⁾	06/30/2013	Common Stock	7,500
Non-Qualified Stock Option (right to buy - T0000779)	\$ 26.5986 <u>(3)</u>					06/27/2005 ⁽⁴⁾	06/30/2013	Common Stock	1,380
Non-Qualified Stock Option (right to buy - DF003662)	\$ 31.5046 <u>(3)</u>					06/30/2004 ⁽⁴⁾	06/30/2014	Common Stock	7,500
Non-Qualified Stock Option (right to buy - T0000789)	\$ 31.5046 <u>(3)</u>					06/27/2005 ⁽⁴⁾	06/30/2014	Common Stock	1,380
Non-Qualified Stock Option (right to buy - DF905916)	\$ 35.24					06/30/2005 ⁽⁴⁾	06/30/2015	Common Stock	7,500
Deferred Stock Units (DU000040)	\$ 0					06/30/2004 ⁽⁵⁾	06/30/2013	Common Stock	850
Deferred Stock Units	\$ 0					06/27/2005 ⁽⁵⁾	06/30/2013	Common Stock	150

(TU905801)

Deferred Stock
Units \$ 0
(DU000106)

06/30/2005⁽⁵⁾ 06/30/2014

Common
Stock

1,70

Deferred Stock
Units \$ 0
(TU905754)

06/27/2005⁽⁵⁾ 06/30/2014

Common
Stock

313

Deferred Stock
Units \$ 0
(DF905927)

06/30/2006⁽⁵⁾ 06/30/2015

Common
Stock

2,55

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLENS LEWIS M 1555 ASTOR ST., APT 6W CHICAGO, IL 60610	X			

Signatures

Lewis M.
Collens 10/04/2005

**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).
 - (1) These are restricted shares issued under the Issuer's 1997 Amended and Restated Stock Option and Restricted Stock Plan in payment of fees owed for services as an independent director. All such shares are subject to a 3-year vesting period, with the first vesting occurring as of the date the shares were issued.
 - (2) Due to the spin-off of the Issuer's Specialty Foods Division on June 27, 2005, the Amount of Securities Beneficially Owned Following Reported Transaction includes vested Restricted Stock Units because the reporting person's number of Restricted Stock Units was adjusted to restore the post-spin value of the award to the pre-spin value of the award.
 - (3) Due to the spin-off of the Issuer's Specialty Foods Division on June 27, 2005, the option price has been adjusted to reflect the post-spin value of the option, and the reporting person has received additional options so the post-spin value of the option award is the same as the pre-spin value of the option award.
 - (4) The options were granted automatically under the Issuer's 1997 Amended and Restated Stock Option and Restricted Stock Plan, and are fully vested and immediately exercisable upon grant.
 - (5) The reporting person has received an award of Restricted Stock Units ("RSUs") which is a right to receive shares of common stock of the Issuer in the future, subject to the terms and conditions of the RSU Award Agreement. The RSUs vest annually, on a prorata basis, over a three-year period beginning on the first anniversary of the date of grant.
 - (6) Due to the spin-off of the Issuer's Specialty Foods Division on June 27, 2005, the reporting person's number of RSUs has been adjusted to restore the post-spin value of the award to the pre-spin value of the award.

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.