

GOOLSBY MICHELLE P
Form 4
January 18, 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 *
GOOLSBY MICHELLE P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2515 MCKINNEY AVENUE,
SUITE 1200

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2005

___ Director ___ 10% Owner
X Officer (give title below) ___X_ Other (specify below)
Exec VP, Chief Admin Officer, / General Counsel and Secretary

(Street)

4. If Amendment, Date 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

DALLAS, TX 75201

(City) (State) (Zip)

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	01/13/2005		M ⁽¹⁾	2,942 A \$ 0	22,146.794	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Units ⁽²⁾	\$ 0					01/07/2004	01/07/2013	Common Stock	20
Stock Units ⁽²⁾	\$ 0	01/13/2005		M ⁽¹⁾	4,000	01/13/2005	01/13/2014	Common Stock	4,000
Stock Units ⁽²⁾	\$ 0					01/10/2006	01/10/2015	Common Stock	20
Incentive Stock Option (right to buy) ⁽³⁾	\$ 14.375					01/22/2002	01/22/2011	Common Stock	60
Incentive Stock Option (right to buy) ⁽³⁾	\$ 20.35					01/14/2003	01/14/2012	Common Stock	4,000
Incentive Stock Option (right to buy) ⁽³⁾	\$ 24.7933					01/06/2004	01/06/2013	Common Stock	4,000
Incentive Stock Option (right to buy) ⁽³⁾	\$ 31.17					01/13/2005	01/13/2014	Common Stock	3,000
Non-Qualified Stock Option (right to buy) ⁽³⁾	\$ 16.3333					08/28/1999	08/28/2008	Common Stock	75
Non-Qualified Stock Option (right to buy) ⁽³⁾	\$ 12.4792					01/04/2001	01/04/2010	Common Stock	50
Non-Qualified Stock Option (right to buy) ⁽³⁾	\$ 14.375					01/22/2002	01/22/2011	Common Stock	106
	\$ 20.35					01/14/2003	01/14/2012		115

Non-Qualified Stock Option (right to buy) (3)					Common Stock	
Non-Qualified Stock Option (right to buy) (3)	\$ 20.35		01/14/2003	01/14/2012	Common Stock	75
Non-Qualified Stock Option (right to buy) (3)	\$ 24.7933		01/06/2004	01/06/2013	Common Stock	90
Non-Qualified Stock Option (right to buy) (3)	\$ 31.17		01/13/2005	01/13/2014	Common Stock	56
Non-Qualified Stock Option (right to buy) (3)	\$ 31.85		01/07/2006	01/07/2015	Common Stock	56

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOOLSBY MICHELLE P 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201			Exec VP, Chief Admin Officer,	General Counsel and Secretary

Signatures

Michelle P.
Goolsby

01/18/2005

**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) The reporting person received a net 2942 shares of common stock of the Issuer on the first annual vesting date of an award of Stock Units.
- (2) A Stock Unit, which is issued under the Company's 1989 Stock Awards Plan, is a right to receive one share of common stock of the Issuer in the future, subject to the terms and conditions of the award agreement. The units vest annually, on a prorata basis, over a five-year period beginning on the first anniversary date of grant, subject to certain accelerated vesting provisions.
- (3) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.

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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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