

DEAN FOODS CO/
Form 4
February 12, 2003

FORM 4

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

OMB APPROVAL

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* Graffunder, Herman L. (Last) (First) (Middle) 2515 McKinney Avenue, Suite 1200 (Street) Dallas, TX 75201 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Dean Foods Company (DF)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, Morningstar Foods Inc.			
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 01/24/2003		7. 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			
					5. If Amendment, Date of Original (Month/Day/Year)					
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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/10/2003		J		997	A	\$32.130⁽¹⁾	2,751	D	

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).

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FORM 4 (continued) 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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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		Year)	Year)	Disposed of (D)				Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)
				(Instr. 3, 4 & 5)	Code	V	(A)						
Incentive Stock Option	\$17.6875						01/29/00	01/29/09	Common Stock	16,800	16,800	D	
Incentive Stock Option	\$21.5625						01/22/02	01/22/11	Common Stock	9,316	9,316	D	
Incentive Stock Option	\$30.5250						01/14/03	01/14/12	Common Stock	3,276	3,276	D	
Non-Qualified Stock Option	\$17.1250						06/04/00	06/04/09	Common Stock	34,000	34,000	D	
Non-Qualified Stock Option	\$17.6875						01/29/00	01/29/09	Common Stock	21,200	21,200	D	
Non-Qualified Stock Option	\$18.7188						01/04/01	04/04/10	Common Stock	92,000	92,000	D	
Non-Qualified Stock Option	\$21.5625						01/22/02	01/22/11	Common Stock	80,684	80,684	D	
Non-Qualified Stock Option	\$30.5250						01/14/03	01/14/12	Common Stock	196,724	196,724	D	

Explanation of Responses:

(1) Shares were purchased with bonus dollars deferred pursuant to the Company's Executive Deferred Compensation Plan at a 15% discount off the market price at the time of purchase. Shares are subject to restrictions as described in the plan and are subject to vesting over a two year period beginning on the first anniversary of the purchase date.

By: /s/ **Herman L. Graffunder**

February 12, 2003

Date

**Signature of Reporting Person

**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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