

DEAN FOODS CO/
Form 4
March 07, 2005

FORM 4

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

OMB APPROVAL

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

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 *
NEVARES HECTOR M

(Last) (First) (Middle)
BOLIVIA 33 -- SUITE 303
(Street)

HATO REY, PR 00917

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2005

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/04/2005		A		103,500	A	\$ 3.5033
Common Stock	03/04/2005		A		15,525	A	\$ 4.1067
Common Stock	03/04/2005		A		30,975	A	\$ 9.75
Common Stock	03/04/2005		D		125,800	D	\$ 35.25
Common Stock	03/04/2005		D		12,100	D	\$ 35.26
	03/04/2005		D		3,400	D	\$ 35.3
							617,584
							758,884
							633,084
							620,984
							727,909
							712,384

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Common Stock							
Common Stock	03/04/2005	D	1,200	D	\$ 35.32	616,384	D
Common Stock	03/04/2005	D	500	D	\$ 35.33	615,884	D
Common Stock	03/04/2005	D	100	D	\$ 35.34	615,784	D
Common Stock	03/04/2005	D	2,700	D	\$ 35.35	613,084	D
Common Stock	03/04/2005	D	400	D	\$ 35.36	612,684	D
Common Stock	03/04/2005	D	200	D	\$ 35.37	612,484	D
Common Stock	03/04/2005	D	200	D	\$ 35.38	612,284	D
Common Stock	03/04/2005	D	300	D	\$ 35.39	611,984	D
Common Stock	03/04/2005	D	100	D	\$ 35.4	611,884	D
Common Stock	03/04/2005	D	2,400	D	\$ 35.41	609,484	D
Common Stock	03/04/2005	D	600	D	\$ 35.31	608,884	D

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

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(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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option	\$ 3.5033	03/04/2005		M	103,500	11/26/1997 ⁽¹⁾	04/05/2005	Common Stock

(right to buy)								
Non-Qualified Stock Option (right to buy)	\$ 4.1067	03/04/2005	M	15,525	11/26/1997 ⁽¹⁾	01/01/2006	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 9.75	03/04/2005	M	30,975	11/26/1997 ⁽²⁾	05/13/2007	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 19.5433				06/30/1998 ⁽²⁾	06/30/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 13.9583				06/30/1999 ⁽²⁾	06/30/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 16.2917				06/30/2000 ⁽²⁾	06/30/2010	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 17.7				06/29/2001 ⁽²⁾	06/29/2011	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 24.7733				07/01/2002 ⁽²⁾	07/01/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 31.5				06/30/2003 ⁽²⁾	06/30/2013	Common Stock	
Deferred Stock Units	\$ 0				06/30/2004 ⁽³⁾	06/30/2013	Common Stock	
Deferred Stock Units	\$ 0				06/30/2005 ⁽³⁾	06/30/2014	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 37.31				06/30/2004 ⁽²⁾	06/30/2014	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEVARES HECTOR M BOLIVIA 33 -- SUITE 303 HATO REY, PR 00917	X			

Signatures

Hector M.
Nevares

01/03/2005

 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).

The options were granted under the Issuer's 1995 Option and Restricted Stock Plan, with vesting ratably over a three year period
(1) commencing on the first anniversary date of the grant date, subject to certain accelerated vesting provisions of the Stock Option Award Agreement.

(2) The options were automatically granted under the Issuer's 1997 Amended and Restated Stock Option and Restricted Stock Plan, and are fully vested and immediately exercisable upon grant.

The reporting person has received an award of Deferred Stock Units ("DSUs") which is a right to receive shares of common stock of the
(3) Issuer in the future, subject to the terms and conditions of the DSU Award Agreement. The DSUs vest annually, on a prorata basis, over a three year period beginning on the first anniversary date of the grant.

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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