

DEAN FOODS CO
Form 4
May 08, 2007

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 *
BERNON ALAN J

(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 CO [DF]

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2007

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)

President - Dean Dairy Group

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option (right to buy-DF004888)	\$ 25.6821 <u>(2)</u>								01/13/2007 ⁽¹⁾	01/13/2016	Common Stock	27
Non-Qualified Stock Option (right to buy-DV000251)	\$ 25.6821 <u>(2)</u>								01/13/2007 ⁽¹⁾	01/13/2016	Common Stock	12
Incentive Stock Option (right to buy-DF004887)	\$ 25.6821 <u>(2)</u>								01/13/2007 ⁽¹⁾	01/13/2016	Common Stock	2
Incentive Stock Option (right to buy-DV004462)	\$ 25.6821 <u>(2)</u>								01/13/2007 ⁽¹⁾	01/13/2016	Common Stock	1,3
Non-Qualified Stock Option (right to buy-DF005345)	\$ 30.1121 <u>(2)</u>								02/12/2008 ⁽¹⁾	02/12/2017	Common Stock	47
Non-Qualified Stock Option (right to buy-DV000250)	\$ 30.1121 <u>(2)</u>								02/12/2008 ⁽¹⁾	01/12/2017	Common Stock	22
Incentive Stock Option (right to buy-DF005340)	\$ 30.1121 <u>(2)</u>								02/12/2008 ⁽¹⁾	02/12/2017	Common Stock	2
Incentive Stock Option (right to buy-DV000263)	\$ 30.1121 <u>(2)</u>								02/12/2008 ⁽¹⁾	02/12/2017	Common Stock	1,0
Restricted Stock Units (DU000424)	\$ 0								09/19/2006 ⁽³⁾	09/19/2015	Common Stock	13
Restricted Stock Units (DV005410)	\$ 0								09/19/2006 ⁽³⁾	09/19/2015	Common Stock	6,2
Restricted Stock Units	\$ 0								01/13/2007 ⁽³⁾	01/13/2016	Common Stock	50

(DU003750)

Restricted Stock
Units \$ 0
(DV005426)

01/13/2007⁽³⁾ 01/13/2016

Common Stock 23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNON ALAN J 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201	X		President - Dean Dairy Group	

Signatures

Alan J. Bernon 05/08/2007

**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 shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.
 - (2) Due to a special cash dividend of \$15.00, paid by Issuer on April 2, 2007, to shareholders of record on March 27, 2007, the option exercise price and number of shares has been adjusted to maintain the value of the option award, post-dividend.
A Restricted 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 three-year period beginning on the first anniversary of the date of grant.
 - (3) Due to a special cash dividend of \$15.00, paid by Issuer on April 2, 2007, to shareholders of record on March 27, 2007, the number of RSUs has been adjusted to maintain the value of the RSU award, post-dividend.
 - (4)

Remarks:

CONTINUATION OF FORM 4 PREVIOUSLY FILED ON THIS DATE -- NO TRANSACTIONS BEING REPORTED ON

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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