

DEAN FOODS CO
Form 4
July 03, 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 *
TURNER JIM L

(Last) (First) (Middle)

JLT BEVERAGES L.P., 5950
SHERRY LANE STE 370

(Street)

DALLAS, TX 75225

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2007

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		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 Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3)

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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
				Code	V			
Non-Qualified Stock Option (right to buy-DF003672)	\$ 21.4389 <u>(3)</u>					06/30/2004 ⁽¹⁾	06/30/2014	Comm Stock
Non-Qualified Stock Option (right to buy-DV003971)	\$ 21.4389 <u>(3)</u>					06/30/2004 ⁽¹⁾	06/30/2014	Comm Stock
Non-Qualified Stock Option (right to buy-T0000795)	\$ 21.4389 <u>(3)</u>					06/27/2005 ⁽¹⁾	06/30/2014	Comm Stock
Non-Qualified Stock Option (right to buy-DV003974)	\$ 21.4389 <u>(3)</u>					06/30/2004 ⁽¹⁾	06/30/2014	Comm Stock
Non-Qualified Stock Option (right to buy-DF905926)	\$ 23.9808 <u>(3)</u>					06/30/2005 ⁽¹⁾	06/30/2015	Comm Stock
Non-Qualified Stock Option (right to buy-DV003978)	\$ 23.9808 <u>(3)</u>					06/30/2005 ⁽¹⁾	06/30/2015	Comm Stock
Non-Qualified Stock Option (right to buy-DF005298)	\$ 25.3078 <u>(3)</u>					06/30/2006 ⁽¹⁾	06/30/2016	Comm Stock
Non-Qualified Stock Option (right to buy-DV003977)	\$ 25.3078 <u>(3)</u>					06/30/2006 ⁽¹⁾	06/30/2016	Comm Stock
Non-Qualified Stock Option (right to buy-)	\$ 31.87	06/29/2007		A	7,500	06/29/2007 ⁽²⁾	06/29/2017	Comm Stock
Restricted Stock Units	\$ 0	06/30/2007		M	850	06/30/2005 ⁽²⁾	06/30/2014	Comm Stock

(DU000116)									
Restricted Stock Units (DV005414)	\$ 0	06/30/2007	M	399	06/30/2005 ⁽¹⁾⁽²⁾	06/30/2014	Comm	Stock	
Restricted Stock Units (TU905764)	\$ 0	06/30/2007	M	156	06/27/2005 ⁽²⁾	06/30/2014	Comm	Stock	
Restricted Stock Units (DV005395)	\$ 0	06/30/2007	M	73	06/30/2005 ⁽²⁾	06/30/2014	Comm	Stock	
Restricted Stock Units (DF905937)	\$ 0	06/30/2007	M	850	06/30/2006 ⁽²⁾	06/30/2015	Comm	Stock	
Restricted Stock Units (DV005406)	\$ 0	06/30/2007	M	399	06/30/2006	06/30/2015	Comm	Stock	
Restricted Stock Units (DU003824)	\$ 0	06/30/2007	M	850	06/30/2007 ⁽²⁾	06/30/2016	Comm	Stock	
Restricted Stock Units (DV005210)	\$ 0	06/30/2007	M	399	06/30/2007 ⁽²⁾	06/30/2016	Comm	Stock	
Restricted Stock Units	\$ 0	06/29/2007	A	2,550	06/29/2008 ⁽²⁾	06/29/2017	Comm	Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER JIM L JLT BEVERAGES L.P. 5950 SHERRY LANE STE 370 DALLAS, TX 75225		X		

Signatures

Jim L. Turner 07/03/2007

**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 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.

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- The reporting person has received an award of Restricted Stock Units ("RSUs") which is a right to receive shares of common stock of the
- (2) Issuer in the future, subject to the terms and conditions of the RSU Award Agreement. The DSUs vest annually, on a prorata basis, over a three year period beginning on the first anniversary date of the 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 option exercise price and number of shares has been adjusted to maintain the value of the option award, post-dividend.
 - (4) 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.

Remarks:

CONTINUED FROM PREVIOUS FORM 4 FILING (3RD FORM 4), FILED ON SAME DATE.

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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