

DEAN FOODS CO  
Form 4  
May 05, 2008

**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 \*  
**HARDIN JOSEPH S JR**

(Last) (First) (Middle)  
820 PICACHO LANE  
(Street)  
SANTA BARBARA, CA 93108

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/01/2008

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	(D)	Price
Common Stock	05/01/2008		M		39,157	A	\$ 11.2299
Common Stock					108,676 <sup>(1)</sup>	D	
					3,550	I	by Trusts. <sup>(2)</sup>

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)**

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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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy-SI000775)	\$ 11.2299	05/01/2008		M	22,500	06/30/1998 <sup>(3)</sup>	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-DV001539)	\$ 11.2299	05/01/2008		M	10,564	06/30/1998 <sup>(3)</sup>	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-T0000724)	\$ 11.2299	05/01/2008		M	4,146	06/30/1998 <sup>(3)</sup>	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-DV001551)	\$ 11.2299	05/01/2008		M	1,947	06/30/1998 <sup>(3)</sup>	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-TO000564)	\$ 8.0206					06/30/1999 <sup>(3)</sup>	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-DV001548)	\$ 8.0206					06/30/1999 <sup>(3)</sup>	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-TO000733)	\$ 8.0206					06/30/1999 <sup>(3)</sup>	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-DV001552)	\$ 8.0206					06/30/1999 <sup>(3)</sup>	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-SI001802)	\$ 9.3614					06/30/2000 <sup>(3)</sup>	06/30/2010	Common Stock

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Non-Qualified Stock Option (right to buy-DV001542)	\$ 9.3614	06/30/2000 <sup>(3)</sup>	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-T0000637)	\$ 9.3614	06/30/2000 <sup>(3)</sup>	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-DV001544)	\$ 9.3614	06/30/2000 <sup>(3)</sup>	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-SF002504)	\$ 10.1707	06/29/2001 <sup>(3)</sup>	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-DV001541)	\$ 10.1707	06/29/2001 <sup>(3)</sup>	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0000642)	\$ 10.1707	06/29/2001 <sup>(3)</sup>	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-DV001553)	\$ 10.1707	06/29/2001 <sup>(3)</sup>	06/29/2010	Common Stock
Non-Qualified Stock Option (right to buy-DF002167)	\$ 14.2351	07/01/2002 <sup>(3)</sup>	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy-DV001545)	\$ 14.2351	07/01/2002 <sup>(3)</sup>	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000649)	\$ 14.2351	07/01/2002 <sup>(3)</sup>	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy-DV001543)	\$ 14.2341	07/01/2002 <sup>(3)</sup>	07/01/2012	Common Stock
	\$ 18.1003	06/30/2003 <sup>(3)</sup>	06/30/2013	

Non-Qualified Stock Option (right to buy-DF002877)					Common Stock
Non-Qualified Stock Option (right to buy-DV001546)	\$ 18.1003		06/30/2003 <sup>(3)</sup>	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-T0000778)	\$ 18.1003		06/30/2003 <sup>(3)</sup>	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-DV001550)	\$ 18.1003		06/30/2003 <sup>(3)</sup>	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-DF003665)	\$ 21.4389		06/30/2004 <sup>(3)</sup>	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DV001538)	\$ 21.4389		06/30/2004 <sup>(3)</sup>	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-T0000788)	\$ 21.4389		06/30/2004 <sup>(3)</sup>	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DV001549)	\$ 21.4389		06/30/2004 <sup>(3)</sup>	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DF905919)	\$ 23.9808		06/30/2005 <sup>(3)</sup>	06/30/2015	Common Stock
Non-Qualified Stock Option (right to buy-DV001540)	\$ 23.9808		06/30/2005 <sup>(3)</sup>	06/30/2015	Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

HARDIN JOSEPH S JR  
820 PICACHO LANE X  
SANTA BARBARA, CA 93108

## Signatures

Joseph S. Hardin, Jr., by Angela B. Miro as attorney  
in fact

05/05/2008

\_\_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) Includes 8,876 shares of common stock from DSUs that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.
- (2) The reporting person is the trustee and disclaims all beneficial interest except to the extent of his pecuniary interest in the trusts, if any. The reporting person's sister and the reporting person's children are the beneficiaries of the trusts.
- (3) The options were granted automatically under the Issuer's 1997 Amended and Restated Stock Option and Restricted Stock Plan, and are fully vested and immediately exercisable upon grant.

### Remarks:

FIRST OF TWO (2) FORM 4s 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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