

DEAN FOODS CO
Form 4
May 13, 2008

FORM 4

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

OMB APPROVAL

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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 *
MUSE JOHN R

(Last) (First) (Middle)

200 CRESCENT COURT, SUITE 1600

(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)
05/09/2008

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/09/2008		M	A	\$ 39,157	293,964	D
Common Stock						2,550	I by Spouse ⁽¹⁾

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

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SEC 1474 (9-02)

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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 (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy-SI000779)	\$ 11.2299	05/09/2008		M	22,500	06/30/1998 ⁽²⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-DV002931)	\$ 11.2299	05/09/2008		M	10,564	06/30/1998 ⁽²⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-T0000726)	\$ 11.2299	05/09/2008		M	4,146	06/30/1998 ⁽²⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-DV002936)	\$ 11.2299	05/09/2008		M	1,947	06/30/1998 ⁽²⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-SI001314)	\$ 8.0206					06/30/1999 ⁽²⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-DV002932)	\$ 8.0206					06/30/1999 ⁽²⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-T0000634)	\$ 8.0206					06/30/1999 ⁽²⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-DV002937)	\$ 8.0206					06/30/1999 ⁽²⁾	06/30/2009	Common Stock
	\$ 9.3614					06/30/2000 ⁽²⁾	06/30/2010	

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Non-Qualified Stock Option (right to buy-SI001803)				Common Stock
Non-Qualified Stock Option (right to buy-DV002942)	\$ 9.3614		06/30/2000 ⁽²⁾	06/30/2010 Common Stock
Non-Qualified Stock Option (right to buy-T0000639)	\$ 9.3614		06/30/2000 ⁽²⁾	06/30/2010 Common Stock
Non-Qualified Stock Option (right to buy-DV002938)	\$ 9.3614		06/30/2000 ⁽²⁾	06/30/2010 Common Stock
Non-Qualified Stock Option (right to buy-SF002505)	\$ 10.1707		06/29/2001 ⁽²⁾	06/29/2011 Common Stock
Non-Qualified Stock Option (right to buy-DV002944)	\$ 10.1707		06/29/2001 ⁽²⁾	06/29/2011 Common Stock
Non-Qualified Stock Option (right to buy-T0000645)	\$ 10.1707		06/27/2005 ⁽²⁾	06/29/2011 Common Stock
Non-Qualified Stock Option (right to buy-DV002939)	\$ 10.1707		06/29/2001 ⁽²⁾	06/29/2011 Common Stock
Non-Qualified Stock Option (right to buy-DF002170)	\$ 14.2351		07/01/2002 ⁽²⁾	07/01/2012 Common Stock
Non-Qualified Stock Option (right to buy-DV002945)	\$ 14.2351		07/01/2002 ⁽²⁾	07/01/2012 Common Stock
Non-Qualified Stock Option (right to buy-T0000654)	\$ 14.2351		07/01/2002 ⁽²⁾	07/01/2012 Common Stock
	\$ 14.2351		07/01/2002 ⁽²⁾	07/01/2012

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Non-Qualified Stock Option (right to buy-DV002940)				Common Stock
Non-Qualified Stock Option (right to buy-DF002880)	\$ 18.1003		06/30/2003 ⁽²⁾ 06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-DV002946)	\$ 18.1003		06/30/2003 ⁽²⁾ 06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-T0000784)	\$ 18.1003		06/30/2003 ⁽²⁾ 06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-DV002934)	\$ 18.1003		06/30/2003 ⁽²⁾ 06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-DF003669)	\$ 21.4389		06/30/2004 ⁽²⁾ 06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DV002943)	\$ 21.4389		06/30/2004 ⁽²⁾ 06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-T0000794)	\$ 21.4389		06/30/2004 ⁽²⁾ 06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DV002935)	\$ 21.4389		06/30/2004 ⁽²⁾ 06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DF905923)	\$ 23.9808		06/30/2005 ⁽²⁾ 06/30/2015	Common Stock
Non-Qualified Stock Option (right to buy-DV002941)	\$ 23.9808		06/30/2005 ⁽²⁾ 06/30/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUSE JOHN R 200 CRESCENT COURT, SUITE 1600 DALLAS, TX 75201		X		

Signatures

John R. Muse by Angela B. Miro as Attorney-In-Fact	05/13/2008
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__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) Mr. Muse disclaims beneficial ownership of all shares not directly owned by him.
 - (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.

Remarks:

FIRST OF TWO (2) FORM 4s FILED ON SAME DATE.

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