

DEAN FOODS CO
Form 4
May 14, 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 *
BERNON ALAN J

(Last) (First) (Middle)
4301 BELCLAIRE AVENUE
(Street)

DALLAS, TX 75205

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2008

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 or Price				
Common Stock	05/12/2008		M		36,963 (1)	A	\$ 14.2466	1,141,492.1354	D
Common Stock	05/12/2008		S		1,100 (1)	D	\$ 22.99	1,140,392.1354	D
Common Stock	05/12/2008		S		7,800 (1)	D	\$ 22.98	1,132,592.1354	D
Common Stock	05/12/2008		S		6,300 (1)	D	\$ 22.97	1,126,292.1354	D
Common Stock	05/12/2008		S		2,000 (1)	D	\$ 22.95	1,124,292.1354	D
Common Stock	05/12/2008		S		9,000	D	\$ 22.9	1,115,292.1354	D

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Stock			(1)				
Common Stock	05/12/2008	S	<u>2,000</u> (1)	D	\$ 22.88	1,113,292.1354	D
Common Stock	05/14/2008	M	<u>40,028</u> (1)	A	\$ 14.2466	1,153,320.1354	D
Common Stock	05/14/2008	S	<u>20,400</u> (1)	D	\$ 22.9	1,132,920.1354	D
Common Stock	05/14/2008	S	<u>1,600</u> (1)	D	\$ 22.91	1,131,320.1354	D
Common Stock	05/14/2008	S	<u>5,000</u> (1)	D	\$ 22.92	1,126,320.1354	D
Common Stock	05/14/2008	S	<u>3,575</u> (1)	D	\$ 22.95	1,122,745.1354	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 (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy-DF002200)	\$ 14.2466	05/12/2008		M	36,963 (1)	01/06/2004 ⁽²⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-DF002200)	\$ 14.2466	05/14/2008		M	40,028 (1)	01/06/2004 ⁽²⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-DF004888)	\$ 25.6821					01/31/2007 ⁽³⁾	09/02/2008	Common Stock
	\$ 25.6821					01/13/2007 ⁽³⁾	09/02/2008	

Non-Qualified Stock Option (right to buy-DV000251)					Common Stock
Non-Qualified Stock Option (right to buy-NQ004887)	\$ 25.6821		01/13/2007 ⁽³⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-NQ004462)	\$ 25.6821		01/13/2007 ⁽³⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-DF005345)	\$ 30.1121		02/12/2008 ⁽³⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-DV000250)	\$ 30.1121		02/12/2008 ⁽³⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-NQ005340)	\$ 30.1121		02/12/2008 ⁽³⁾	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-NQ000263)	\$ 30.1121		02/12/2008 ⁽³⁾	09/02/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNON ALAN J 4301 BELCLAIRE AVENUE DALLAS, TX 75205	X			

Signatures

Alan J. Bernon by Angela B. Miro,
Attorney-In-Fact

05/14/2008

 **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).
Transaction is pursuant to a 10b5-1 Plan, dated December 12, 2007, between the reporting person and Bear Stearns & Co., Inc., acting as agent, to permit the orderly disposition of a portion of the reporting person's holdings of the Issuer's common stock, par value \$0.01 per share.
- (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. Pursuant to a separation agreement between Mr. Bernon and the Issuer, the options will expire on September 2, 2008.
- (2) The shares of common stock subject to the Option became fully vested on September 28, 2007, pursuant to a separation agreement between Mr. Bernon and the Issuer, and the options will expire on September 2, 2008.
- (3) The shares of common stock subject to the Option became fully vested on September 28, 2007, pursuant to a separation agreement between Mr. Bernon and the Issuer, and the options will expire on September 2, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.