

DEAN FOODS CO
Form 4
March 20, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
03/16/2007

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					177,443	D	
Common Stock	03/16/2007		M ⁽¹⁾	1,500 A	\$ 7.6165 15,217	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/16/2007		S ⁽¹⁾	400 D	\$ 46.65 14,817	I	The Jim L. Turner 2004 Annuity Trust

Edgar Filing: DEAN FOODS CO - Form 4

Common Stock	03/16/2007	<u>S⁽¹⁾</u>	500	D	\$ 46.7	14,317	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>S⁽¹⁾</u>	500	D	\$ 46.71	13,817	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>S⁽¹⁾</u>	100	D	\$ 46.72	13,717	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>M⁽¹⁾</u>	1,500	A	\$ 7.6165	15,217	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>S⁽¹⁾</u>	400	D	\$ 46.65	14,817	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>S⁽¹⁾</u>	500	D	\$ 46.7	14,317	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>S⁽¹⁾</u>	500	D	\$ 46.71	13,817	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/16/2007	<u>S⁽¹⁾</u>	100	D	\$ 46.72	13,717	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>M⁽¹⁾</u>	19,125	A	\$ 7.6165	32,842	I	The Jim L. Turner

Edgar Filing: DEAN FOODS CO - Form 4

Common Stock	03/19/2007	<u>M</u> (1)	2,024	A	\$ 7.6165	34,866	I	2004 Annuity Trust The Jim L. Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>S</u> (1)	5	D	\$ 46.48	34,861	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>S</u> (1)	1,000	D	\$ 46.55	33,861	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>S</u> (1)	1,225	D	\$ 46.6	32,636	I	The Jim L. Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>M</u> (1)	19,125	A	\$ 7.6165	32,842	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>M</u> (1)	2,024	A	\$ 7.6165	34,866	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>S</u> (1)	5	D	\$ 46.48	34,861	I	The Julie Carolyn Turner 2004 Annuity Trust
Common Stock	03/19/2007	<u>S</u> (1)	1,000	D	\$ 46.55	33,861	I	The Julie Carolyn Turner 2004 Annuity Trust

Edgar Filing: DEAN FOODS CO - Form 4

Common Stock	03/19/2007		<u>S</u> ⁽¹⁾	1,225	D	\$ 46.6	32,636	I	The Julie Carolyn Turner 2004 Annuity Trust
--------------	------------	--	-------------------------	-------	---	---------	--------	---	---

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy-SI900791)	\$ 7.6165	03/19/2007		<u>M</u> ⁽¹⁾	19,125	06/10/1997 ⁽²⁾	06/10/2007	Common Stock
Non-Qualified Stock Option (right to buy-T0000710)	\$ 7.6165	03/16/2007		<u>M</u> ⁽¹⁾	1,500	06/27/2005 ⁽²⁾	06/10/2007	Common Stock
Non-Qualified Stock Option (right to buy-T0000710)	\$ 7.6165	03/19/2007		<u>M</u> ⁽¹⁾	2,024	06/27/2005 ⁽²⁾	06/10/2007	Common Stock
Non-Qualified Stock Option (right to buy-SI800791)	\$ 7.6165	03/19/2007		<u>M</u> ⁽¹⁾	19,125	06/10/1997 ⁽²⁾	06/10/2007	Common Stock

Edgar Filing: DEAN FOODS CO - Form 4

Non-Qualified Stock Option (right to buy-T0000709)	\$ 7.6165	03/16/2007	<u>M⁽¹⁾</u>	1,500	06/27/2005 ⁽²⁾	06/10/2007	Common Stock
Non-Qualified Stock Option (right to buy-T0000709)	\$ 7.6165	03/19/2007	<u>M⁽¹⁾</u>	2,024	06/27/2005 ⁽²⁾	06/10/2007	Common Stock
Non-Qualified Stock Option (right to buy-SI900786)	\$ 16.5024				06/30/1998 ⁽³⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-T0000752)	\$ 16.5024				06/27/2005 ⁽³⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-SI800786)	\$ 16.5024				06/30/1998 ⁽³⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-T0000751)	\$ 16.5024				06/27/2005 ⁽³⁾	06/30/2008	Common Stock
Non-Qualified Stock Option (right to buy-SI901312)	\$ 11.7864				06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-SI701312)	\$ 11.7864				06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-T0700754)	\$ 11.7864				06/27/2005 ⁽³⁾	06/30/2009	Common Stock

Edgar Filing: DEAN FOODS CO - Form 4

Non-Qualified Stock Option (right to buy-SI801312)	\$ 11.7864	06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-SI601312)	\$ 11.7864	06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-T0600753)	\$ 11.7864	06/27/2005 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy-SI701806)	\$ 13.7567	06/30/2000 ⁽³⁾	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-T0700756)	\$ 13.7567	06/27/2005 ⁽³⁾	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-SI601806)	\$ 13.7567	06/30/2000 ⁽³⁾	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-T0600755)	\$ 13.7567	06/27/2005 ⁽³⁾	06/30/2010	Common Stock
Non-Qualified Stock Option (right to buy-SF702508)	\$ 14.9459	06/29/2001 ⁽³⁾	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-SF502508)	\$ 14.9459	06/29/2001 ⁽³⁾	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0700758)	\$ 14.9459	06/27/2005 ⁽³⁾	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0500758)	\$ 14.9459	06/27/2005 ⁽³⁾	06/29/2011	Common Stock
	\$ 14.9459	06/29/2001 ⁽³⁾	06/29/2011	

Non-Qualified Stock Option (right to buy-SF602508)					Common Stock
Non-Qualified Stock Option (right to buy-SF402508)	\$ 14.9459		06/29/2001 ⁽³⁾	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0600757)	\$ 14.9459		06/27/2005 ⁽³⁾	06/29/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0400757)	\$ 14.9459		06/27/2005 ⁽³⁾	06/29/2011	Common 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 03/20/2007

**Signature of Date
Reporting Person

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) Option exercises and sales are pursuant to a 10b5-1 Sales Plan dated March 15, 2007, between reporting person and Bear, Stearns & Co., Inc., acting as agent, to permit the orderly disposition of a portion of the reporting person's options holdings of the Issuer's common stock, par value \$0.01 per share of Dean Foods Company.
 - (2) These are restricted shares issued under Dean's 1997 Stock Option and Restricted Stock Plan in payment of fees owed for services as an independent director. All such shares are subject to vesting in three increments, with the first vesting occurring as of the date the shares were issued.
 - (3) 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:

TO BE CONTINUED ON SECOND FORM 4 FILING, 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.

Edgar Filing: DEAN FOODS CO - Form 4

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.