

DEAN FOODS CO
Form 4
March 20, 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)
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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | |
| | | | | | Amount | | |
| | | | | (D) | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|
| | | | | | | | |

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| | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
|---|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------------|--------------------|-----------------|-------------------|
| | | | | | | | | | | | | or Num of S |
| Non-Qualified Stock Option (right to buy-DF902174) | \$ 20.9186 | | | | | | | | 07/01/2002 ⁽¹⁾ | 07/01/2012 | Common Stock | 11, |
| Non-Qualified Stock Option (right to buy-T0000760) | \$ 20.9186 | | | | | | | | 06/27/2005 ⁽¹⁾ | 07/01/2012 | Common Stock | 2,0 |
| Non-Qualified Stock Option (right to buy-DF802174) | \$ 20.9186 | | | | | | | | 07/21/2002 ⁽¹⁾ | 07/21/2012 | Common Stock | 11, |
| Non-Qualified Stock Option (right to buy-T0000759) | \$ 20.9186 | | | | | | | | 06/27/2005 ⁽¹⁾ | 07/21/2002 | Common Stock | 2,0 |
| Non-Qualified Stock Option (right to buy-DF902883) | \$ 26.5986 | | | | | | | | 06/30/2003 ⁽¹⁾ | 06/30/2013 | Common Stock | 3,7 |
| Non-Qualified Stock Option (right to buy-T0001026) | \$ 26.5986 | | | | | | | | 06/27/2005 ⁽¹⁾ | 06/30/2013 | Common Stock | 6 |
| Non-Qualified Stock Option (right to buy-DF802883) | \$ 26.5986 | | | | | | | | 06/30/2003 ⁽¹⁾ | 06/30/2013 | Common Stock | 3,7 |
| Non-Qualified Stock Option (right to buy-T0001025) | \$ 26.5986 | | | | | | | | 06/27/2005 ⁽¹⁾ | 06/30/2013 | Common Stock | 6 |
| Non-Qualified Stock Option (right to buy-DF003672) | \$ 31.5046 | | | | | | | | 06/30/2004 ⁽¹⁾ | 06/30/2014 | Common Stock | 7,5 |

| | | | | | |
|---|------------|---------------------------|------------|-----------------|-----|
| Non-Qualified Stock Option (right to buy-TO000795) | \$ 31.5046 | 06/27/2005 ⁽¹⁾ | 06/30/2014 | Common Stock | 1,3 |
| Non-Qualified Stock Option (right to buy-DF905926) | \$ 35.24 | 06/30/2005 ⁽¹⁾ | 06/30/2015 | Common Stock | 7,5 |
| Non-Qualified Stock Option (right to buy-DF005298) | \$ 37.19 | 06/30/2006 ⁽¹⁾ | 06/30/2016 | Common Stock | 7,5 |
| Deferred Stock Units (DU000116) | \$ 0 | 06/30/2005 ⁽²⁾ | 06/30/2014 | Common Stock | 8 |
| Deferred Stock Units (TU905764) | \$ 0 | 06/27/2005 ⁽²⁾ | 06/30/2014 | Common Stock | 1 |
| Restricted Stock Units (DF905937) | \$ 0 | 06/30/2006 ⁽²⁾ | 06/30/2015 | Common Stock | 1,7 |
| Restricted Stock Units (DU003824) | \$ 0 | 06/30/2007 ⁽²⁾ | 06/30/2016 | Common Stock | 2,5 |

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) 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.
- (2)

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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 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.

Remarks:

CONTINUED FROM PREVIOUS FORM 4 FILING, FILED ON SAME DATE, REPORTING HOLDINDGS ONLY, NO T

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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