

DEAN FOODS CO  
Form 4  
April 02, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
NEVARES HECTOR M

(Last) (First) (Middle)  
BOLIVIA 33 -- SUITE 303  
(Street)

HATO REY, PR 00917

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/2008

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 03/31/2008                           |  | A                              | (A) or (D)<br>A   | \$ 0<br>295,538 (2)   | D  |                                   |

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)**

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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 Amount of Underlying Securities (Instr. 3 and 4) |                           |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable          | Expiration Date | Title        | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy - SI000781) | \$ 11.2299   |                                      |  |                                |   |  |   | 06/30/1998 <sup>(3)</sup> | 06/30/2008      | Common Stock | 22,500                     |
| Non-Qualified Stock Option (right to buy - DV002993) | \$ 11.2299   |                                      |  |                                |   |  |   | 06/30/1998 <sup>(3)</sup> | 06/30/2008      | Common Stock | 10,500                     |
| Non-Qualified Stock Option (right to buy - T0000631) | \$ 11.2299   |                                      |  |                                |   |  |   | 06/30/1998 <sup>(3)</sup> | 06/30/2008      | Common Stock | 4,140                      |
| Non-Qualified Stock Option (right to buy - DV002992) | \$ 11.2299   |                                      |  |                                |   |  |   | 06/30/1998 <sup>(3)</sup> | 06/30/2008      | Common Stock | 1,940                      |
| Non-Qualified Stock Option (right to buy - SI001313) | \$ 8.0206  |                                      |  |                                |   |  |   | 06/30/1999 <sup>(3)</sup> | 06/30/2009      | Common Stock | 22,500                     |
| Non-Qualified Stock Option (right to buy - DV002987) | \$ 8.0206  |                                      |  |                                |   |  |   | 06/30/1999 <sup>(3)</sup> | 06/30/2009      | Common Stock | 10,500                     |
| Non-Qualified Stock Option (right to buy - T0000635) | \$ 8.0206  |                                      |  |                                |   |  |   | 06/30/1999 <sup>(3)</sup> | 06/30/2009      | Common Stock | 4,140                      |
| Non-Qualified Stock Option (right to buy - DV003003) | \$ 8.0206  |                                      |  |                                |   |  |   | 06/30/1999 <sup>(3)</sup> | 06/30/2009      | Common Stock | 1,940                      |
|  | \$ 9.3614  |                                      |  |                                |   |  |   | 06/30/2000 <sup>(3)</sup> | 06/30/2010      |              | 22,500                     |

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|   |            |                           |            |                 |        |
|---|------------|---------------------------|------------|-----------------|--------|
| Non-Qualified<br>Stock Option<br>(right to buy -<br>SI001804) |            |                           |            | Common<br>Stock |        |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV002994) | \$ 9.3614  | 06/30/2000 <sup>(3)</sup> | 06/30/2010 | Common<br>Stock | 10,500 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>T0000640) | \$ 9.3614  | 06/30/2000 <sup>(3)</sup> | 06/30/2010 | Common<br>Stock | 4,140  |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV002991) | \$ 9.3614  | 06/30/2000 <sup>(3)</sup> | 06/30/2010 | Common<br>Stock | 1,940  |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>SF002506) | \$ 10.1707 | 06/29/2001 <sup>(3)</sup> | 06/29/2011 | Common<br>Stock | 22,500 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV002995) | \$ 10.1707 | 06/29/2001 <sup>(3)</sup> | 06/29/2011 | Common<br>Stock | 10,500 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>T0000646) | \$ 10.1707 | 06/29/2001 <sup>(3)</sup> | 06/29/2011 | Common<br>Stock | 4,140  |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003004) | \$ 10.1707 | 06/29/2001 <sup>(3)</sup> | 06/29/2011 | Common<br>Stock | 1,940  |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DF002171) | \$ 14.2351 | 07/01/2002 <sup>(3)</sup> | 07/01/2012 | Common<br>Stock | 22,500 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV002996) | \$ 14.2351 | 07/01/2002 <sup>(3)</sup> | 07/01/2012 | Common<br>Stock | 10,500 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>T0000655) | \$ 14.2351 | 07/01/2002 <sup>(3)</sup> | 07/01/2012 | Common<br>Stock | 4,140  |
|   | \$ 14.2351 | 07/01/2002 <sup>(3)</sup> | 07/01/2012 |                 | 1,940  |

|   |            |                           |            |  |                 |      |
|---|------------|---------------------------|------------|--|-----------------|------|
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV002990) |            |                           |            |  | Common<br>Stock |      |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DF002881) | \$ 18.1003 | 06/30/2003 <sup>(3)</sup> | 06/30/2013 |  | Common<br>Stock | 7,50 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV002997) | \$ 18.1003 | 06/30/2003 <sup>(3)</sup> | 06/30/2013 |  | Common<br>Stock | 3,52 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>T0000785) | \$ 18.1003 | 06/30/2003 <sup>(3)</sup> | 06/30/2013 |  | Common<br>Stock | 1,38 |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003000) | \$ 18.1003 | 06/30/2003 <sup>(3)</sup> | 06/30/2013 |  | Common<br>Stock | 64   |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| NEVARES HECTOR M<br>BOLIVIA 33 -- SUITE 303<br>HATO REY, PR 00917 | X             |           |         |       |

## Signatures

Katherine K. Connell,  
Attorney-In-Fact

04/02/2008

\_\_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).

- These are restricted shares issued under the Issuer's 2007 Stock Incentive Plan in payment of fees owed for services as an independent
- (1) director. All such shares are subject to vesting in three equal increments, with the first vesting occurring as of the date the shares were issued and then annually thereafter.
  - (2) Includes 4,438 shares of RSUs which have vested and for which the reporting person has opted to defer receipt until a future date.
  - (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:

CONTINUED ON ADDITIONAL FORM 4 FILED ON THIS SAME DATE.

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