

DEAN FOODS CO/
Form 4
January 18, 2006

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)

2515 MCKINNEY AVENUE,
SUITE 1200

(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)
01/13/2006

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)

Chief Operating Officer

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				(A) or (D) Price	589,668.4644	D	

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

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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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy-T0000489)	\$ 12.1383					01/22/2002 ⁽¹⁾	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0000674)	\$ 12.1383					06/27/2005 ⁽¹⁾	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy-T0000354)	\$ 17.1835					01/14/2003 ⁽¹⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000616)	\$ 17.1835					06/27/2005 ⁽¹⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000355)	\$ 17.1835					01/14/2003 ⁽¹⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000604)	\$ 17.1835					06/27/2005 ⁽¹⁾	01/14/2012	Common Stock
Incentive Stock Option (right to buy-DF002199)	\$ 20.9355					01/06/2004 ⁽¹⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy-T0001042)	\$ 20.9355					01/06/2006 ⁽¹⁾	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy-DF002200)	\$ 20.9355					01/06/2004 ⁽¹⁾	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy-DF002200)	\$ 20.9355					06/27/2005 ⁽¹⁾	01/06/2013	Common Stock

buy-T0000606)				
Incentive Stock Option (right to buy-T0000015) <u>(2)</u>	\$ 26.3199	01/13/2005 ⁽¹⁾	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-TU000143) <u>(2)</u>	\$ 26.3199	01/13/2005	10/13/2014	Common Stock
Incentive Stock Option (right to buy-T0001703) <u>(2)</u>	\$ 26.3199	01/13/2006 ⁽¹⁾	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-TU000144) <u>(2)</u>	\$ 26.3199	01/13/2006	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-DF003299)	\$ 26.3199	01/13/2005 ⁽¹⁾	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-T0000769)	\$ 26.3199	06/27/2005 ⁽¹⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy-DF902106)	\$ 26.8941	01/10/2006 ⁽¹⁾	01/10/2015	Common Stock
Incentive Stock Option (right to buy-T0001361) <u>(2)</u>	\$ 26.8941	01/10/2006 ⁽¹⁾	01/10/2015	Common Stock
Non-Qualified Stock Option (right to buy-TU000145) <u>(2)</u>	\$ 26.8941	01/10/2006 ⁽¹⁾	01/10/2015	Common Stock
Non-Qualified Stock Option (right to buy-DF902107)	\$ 26.8941	01/10/2006 ⁽¹⁾	01/10/2015	Common Stock
Non-Qualified Stock Option	\$ 26.8941	01/10/2006 ⁽¹⁾	01/10/2015	Common Stock

(right to buy-T0000797)

Non-Qualified Stock Option (right to buy-)	\$ 37.74	01/13/2006	A	276,000	01/13/2007 ⁽¹⁾	01/13/2016	Common Stock
Restricted Stock Units (DU000424) ⁽³⁾	\$ 0				09/19/2006	09/19/2015	Common Stock
Restricted Stock Units (DU) ⁽³⁾	\$ 0	01/13/2006	A	75,000	01/13/2007	01/13/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNON ALAN J 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201	X		Chief Operating Officer	

Signatures

Alan J. Bernon 01/18/2006
 __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 shares of common stock subject to the Option shall vest ratably in three equal increments commencing on the first anniversary of the grant date.
- In order to comply with the IRS guidelines which stipulate that the aggregate fair market value of incentive stock option grants (valued as of the grant date) exercisable for the first time during any calendar year cannot exceed \$100,000, a correction was made, whereby there was a replacement of some of the incentive stock options with non-qualified stock options, which contain the same exercise price and vesting terms.
- (2)
- (3) A Restricted Stock Unit, which is issued under the Company's 1989 Stock Awards Plan, is a right to receive one share of common stock of the Issuer in the future, subject to the terms and conditions of the award agreement. The units vest annually, on a prorata basis, over a three-year period beginning on the first anniversary of the date of grant.

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.