DEMOS STEVEN A Form 4 April 02, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

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1. Name and A			lame and T ds Compai		Per	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
Demos, Stever (Last) White Wave, 1900 North 57	of Rep	orti	dentification ng Person, v (voluntary		Mont	tement for h/Day/Year h 31, 2003	10° X °	Director 10% Owner Other (specify below)					
										President, White Wave, Inc.			
	(Street)						5. If A	Amendment,	7.	Individual or	Joint/Group Filing		
							Date	Date of Original		(Check Applicable Line)			
Boulder, CO 80301							(Mon	th/Day/Year)	<u>X</u>]	X Form filed by One Reporting Person Form filed by More than One			
							Reporting Person						
(Cit	ty) (State)	(Zip)		Tab	ole I Non	-Deriv	ative Secur	ities Acquired,	Disposed	l of, or Bene	ficially Owned		
1. Title of	2. Trans-	2A. Deemed	3. Trans	s-	 Securitie 	es Acq	uired (A) or	5. Amount of		6. Owner-	7. Nature of		
Security	action	Execution	action		Disposed of	of (D)		Securities		ship Form:	Indirect		
(Instr. 3)	Date	Date,	Code		(Instr. 3, 4	& 5)		Beneficially		Direct (D)	Beneficial		
(Month/ Day/ if any				3)			_	Owned Follow-		or Indirect Ownership			
	Year)	(Month/Day/	Code	V	Amount	(A)	Price	ing Reported		(I)	(Instr. 4)		
		Year)				or		Transactions(s)		(Instr. 4)			
						(D)		(Instr. 3 & 4)					
Common Stock	03/31/03		J		54.835	A	36.4735 (1)		839.248	D			

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficial
	Price of	Date	Date,	Code	Derivati	ØMonth/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative		if any		Securiti	X ear)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)
	Security	(Month/	(Month/	(Instr.	Acquire	d			Following	ative	
		Day/	Day/	8)	(A) or				Reported	Security:	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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	Year)	Year)			Disposed of (D) (Instr. 3, 4 &						,	Direct (D) or Indirect (I)	
			Code	V	5) (A)		Exer-cisable	tion		Amount or		(Instr. 4)	
								Date		Number of Shares			

Explanation of Responses:

(1) Shares purchased through Issuer's Employee Stock Purchase Plan.

By: /s/ Steven A. Demos

April 2, 2003

Date

**Signature of Reporting Person

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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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).