

DEAN FOODS CO
Form 4
July 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
COLLENS LEWIS M

(Last) (First) (Middle)
1555 ASTOR ST., APT 6W
(Street)
CHICAGO, IL 60610
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2008

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)
			Code	V Amount (A) or (D) Price			
Common Stock	06/29/2008		M	850 ⁽¹⁾ A \$ 0	33,500 ⁽²⁾	D	
Common Stock	06/30/2008		A	1,236 ⁽³⁾ A \$ 0 ⁽³⁾	34,736 ⁽²⁾	D	
Common Stock	06/30/2008		M	850 ⁽⁴⁾ A \$ 0	35,586 ⁽²⁾	D	
Common Stock	06/30/2008		M	399 ⁽⁴⁾ A \$ 0	35,985 ⁽²⁾	D	
Common Stock	06/30/2008		M	850 ⁽⁵⁾ A \$ 0	36,835 ⁽²⁾	D	
	06/30/2008		M	399 ⁽⁵⁾ A \$ 0	37,234 ⁽²⁾	D	

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Common
Stock

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

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(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 - DF002164)	\$ 14.2351					07/01/2002 ⁽⁶⁾	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy - DV000612)	\$ 14.2351					07/01/2002 ⁽⁶⁾	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy - T0000650)	\$ 14.2351					07/01/2002 ⁽⁶⁾	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy - DV000609)	\$ 14.2351					07/01/2002 ⁽⁶⁾	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy - DF002874)	\$ 18.1003					06/30/2003 ⁽⁶⁾	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy - DV000607)	\$ 18.1003					06/30/2003 ⁽⁶⁾	06/30/2013	Common Stock

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Non-Qualified Stock Option (right to buy - T0000779)	\$ 18.1003				06/30/2003 ⁽⁶⁾	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy - DV000611)	\$ 18.1003				06/30/2003 ⁽⁶⁾	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy - DF003662)	\$ 21.4389				06/30/2004 ⁽⁶⁾	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy - DV000606)	\$ 21.4389				06/30/2004 ⁽⁶⁾	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy - T0000789)	\$ 21.4389				06/30/2004 ⁽⁶⁾	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy - DV000608)	\$ 21.4389				06/30/2004 ⁽⁶⁾	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy - DF905916)	\$ 23.9808				06/30/2005 ⁽⁶⁾	06/30/2015	Common Stock
Non-Qualified Stock Option (right to buy - DV000610)	\$ 23.9808				06/30/2005 ⁽⁶⁾	06/30/2015	Common Stock
Non-Qualified Stock Option (right to buy - DF005289)	\$ 25.3078				06/30/2006 ⁽⁶⁾	06/30/2016	Common Stock
Non-Qualified Stock Option (right to buy - DV000613)	\$ 25.3078				06/30/2006 ⁽⁶⁾	06/30/2016	Common Stock
Non-Qualified Stock Option (right to buy - DF005994)	\$ 31.87				06/29/2007 ⁽⁶⁾	06/29/2017	Common Stock
	\$ 19.62	06/30/2008		A	7,500	06/30/2008 ⁽⁷⁾	06/30/2018

Non-Qualified Stock Option (right to buy)							Common Stock
Restricted Stock Units (DF905927)	\$ 0	06/30/2008	M	850 (4)	06/30/2006 ⁽⁸⁾	06/30/2015	Common Stock
Restricted Stock Units (DV005397)	\$ 0	06/30/2008	M	399 (4)	06/30/2006 ⁽⁸⁾	06/30/2015	Common Stock
Restricted Stock Units (DU003815)	\$ 0	06/30/2008	M	850 (5)	06/30/2007 ⁽⁸⁾	06/30/2016	Common Stock
Restricted Stock Units (DV005201)	\$ 0	06/30/2008	M	399 (5)	06/30/2007 ⁽⁸⁾	06/30/2016	Common Stock
Restricted Stock Units (DU003926)	\$ 0	06/29/2008	M	850 (1)	06/29/2008 ⁽⁸⁾	06/29/2017	Common Stock
Restricted Stock Units	\$ 0	06/30/2008	A	2,550	06/30/2009 ⁽⁸⁾	06/30/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLENS LEWIS M 1555 ASTOR ST., APT 6W CHICAGO, IL 60610	X			

Signatures

Katherine K. Connell,
Attorney-In-Fact

07/02/2008

__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).
- (1) Represents shares of common stock of the Issuer vested on the first annual vesting date of a 06/29/2007 award of Restricted Stock Units ("RSUs").
 - (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.
These are restricted shares issued under the Issuer's 2007 Stock Incentive Plan in payment of fees owed for services as an independent
 - (3) 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.
 - (4) Represents shares of common stock of the Issuer vested on the third annual vesting date of a 06/30/2005 award of RSUs.

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- (5) Represents shares of common stock of the Issuer vested on the second annual vesting date of a 06/30/2006 award of RSUs.
- (6) The options were granted automatically under the Issuer's 1997 Amended and Restated Stock Option and Restricted Stock Plan, and are fully vested and immediately exercisable upon grant.
- (7) The options were granted automatically under the Issuer's 2007 Stock Incentive Plan, and are fully vested and immediately exercisable upon grant.

- The reporting person has received an award of RSUs, which is a right to receive shares of common stock of the Issuer in the future,
- (8) subject to the terms and conditions of the RSU Award Agreement. The RSUs 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.