

DEAN FOODS CO  
Form 4  
July 03, 2007

**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 \*  
**HARDIN JOSEPH S JR**

(Last) (First) (Middle)  
820 PICACHO LANE  
(Street)

SANTA BARBARA, CA 93108

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/29/2007

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. 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	06/29/2007		A		1,932 (1) A \$ 0 58,223 (2)	D	
Common Stock	06/30/2007		M		850 (3) A \$ 0 59,073 (4)	D	
Common Stock	06/30/2007		M		399 (3) A \$ 0 59,472 (5)	D	
Common Stock	06/30/2007		M		156 (3) A \$ 0 59,628 (6)	D	
Common Stock	06/30/2007		M		73 (3) A \$ 0 59,701 (7)	D	
	06/30/2007		M		850 (8) A \$ 0 60,551 (7)	D	

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Common Stock									
Common Stock	06/30/2007		M	399 <sup>(8)</sup>	A	\$ 0	60,950 <sup>(7)</sup>	D	
Common Stock	06/30/2007		M	850 <sup>(9)</sup>	A	\$ 0	61,800 <sup>(7)</sup>	D	
Common Stock	06/30/2007		M	399 <sup>(9)</sup>	A	\$ 0	62,199 <sup>(7)</sup>	D	
Common Stock							3,550	I	by Trusts. <sup>(10)</sup>

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	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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy-SI000775)	\$ 11.2299 <sup>(11)</sup>					06/30/1998 <sup>(12)</sup> 06/30/2008	Common Stock 22
Non-Qualified Stock Option (right to buy-DV001539)	\$ 11.2299 <sup>(11)</sup>					06/30/1998 <sup>(12)</sup> 06/30/2008	Common Stock 10
Non-Qualified Stock Option (right to buy-T0000724)	\$ 11.2299 <sup>(11)</sup>					06/30/1998 <sup>(12)</sup> 06/30/2008	Common Stock 4
						06/30/1998 <sup>(12)</sup> 06/30/2008	

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Non-Qualified Stock Option (right to buy-DV001551)	\$ 11.2299 <u>(11)</u>			Common Stock	1
Non-Qualified Stock Option (right to buy-TO000564)	\$ 8.0206 <u>(11)</u>	06/30/1999 <sup>(12)</sup>	06/30/2009	Common Stock	9
Non-Qualified Stock Option (right to buy-DV001548)	\$ 8.0206 <u>(11)</u>	06/30/1999 <sup>(12)</sup>	06/30/2009	Common Stock	4
Non-Qualified Stock Option (right to buy-TO000733)	\$ 8.0206 <u>(11)</u>	06/30/1999 <sup>(12)</sup>	06/30/2009	Common Stock	1
Non-Qualified Stock Option (right to buy-DV001552)	\$ 8.0206 <u>(11)</u>	06/30/1999 <sup>(12)</sup>	06/30/2009	Common Stock	82
Non-Qualified Stock Option (right to buy-SI001802)	\$ 9.3614 <u>(11)</u>	06/30/2000 <sup>(12)</sup>	06/30/2010	Common Stock	22
Non-Qualified Stock Option (right to buy-DV001542)	\$ 9.3614 <u>(11)</u>	06/30/2000 <sup>(12)</sup>	06/30/2010	Common Stock	10
Non-Qualified Stock Option (right to buy-T0000637)	\$ 9.3614 <u>(11)</u>	06/30/2000 <sup>(12)</sup>	06/30/2010	Common Stock	4
Non-Qualified Stock Option (right to buy-DV001544)	\$ 9.3614 <u>(11)</u>	06/30/2000 <sup>(12)</sup>	06/30/2010	Common Stock	1
Non-Qualified Stock Option (right to buy-SF002504)	\$ 10.1707 <u>(11)</u>	06/29/2001 <sup>(12)</sup>	06/29/2011	Common Stock	22
Non-Qualified Stock Option (right to buy-DV001541)	\$ 10.1707 <u>(11)</u>	06/29/2001 <sup>(12)</sup>	06/29/2011	Common Stock	10
		06/29/2001 <sup>(12)</sup>	06/29/2011		4

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Non-Qualified Stock Option (right to buy-T0000642)	\$ 10.1707 <u>(11)</u>				Common Stock	
Non-Qualified Stock Option (right to buy-DV001553)	\$ 10.1707 <u>(11)</u>		06/29/2001 <sup>(12)</sup>	06/29/2010	Common Stock	1
Non-Qualified Stock Option (right to buy-DF002167)	\$ 14.2351 <u>(11)</u>		07/01/2002 <sup>(12)</sup>	07/01/2012	Common Stock	22
Non-Qualified Stock Option (right to buy-DV001545)	\$ 14.2351 <u>(11)</u>		07/01/2002 <sup>(12)</sup>	07/01/2012	Common Stock	10
Non-Qualified Stock Option (right to buy-T0000649)	\$ 14.2351 <u>(11)</u>		07/01/2002 <sup>(12)</sup>	07/01/2012	Common Stock	4
Non-Qualified Stock Option (right to buy-DV001543)	\$ 14.2341 <u>(11)</u>		07/01/2002 <sup>(12)</sup>	07/01/2012	Common Stock	1
Non-Qualified Stock Option (right to buy-DF002877)	\$ 18.1003 <u>(11)</u>		06/30/2003 <sup>(12)</sup>	06/30/2013	Common Stock	7
Non-Qualified Stock Option (right to buy-DV001546)	\$ 18.1003 <u>(11)</u>		06/30/2003 <sup>(12)</sup>	06/30/2013	Common Stock	3
Non-Qualified Stock Option (right to buy-T0000778)	\$ 18.1003 <u>(11)</u>		06/30/2003 <sup>(12)</sup>	06/30/2013	Common Stock	1
Non-Qualified Stock Option (right to buy-DV001550)	\$ 18.1003 <u>(11)</u>		06/30/2003 <sup>(12)</sup>	06/30/2013	Common Stock	64
Non-Qualified Stock Option (right to buy-DF003665)	\$ 21.4389 <u>(11)</u>		06/30/2004 <sup>(12)</sup>	06/30/2014	Common Stock	7
			06/30/2004 <sup>(12)</sup>	06/30/2014		



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- Includes 8,248 shares of common stock from DSUs that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.
- (5) Includes 8,647 shares of common stock from DSUs that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.
  - (6) Includes 8,803 shares of common stock from DSUs that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.
  - (7) Includes 8,876 shares of common stock from DSUs that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.
  - (8) Represents shares of common stock of the Issuer vested on the second annual vesting date of a 06/30/2005 award of RSUs.
  - (9) Represents shares of common stock of the Issuer vested on the first annual vesting date of a 06/30/2006 award of RSUs.
  - (10) The reporting person is the trustee and disclaims all beneficial interest except to the extent of his pecuniary interest in the trusts, if any. The reporting person's sister and the reporting person's children are the beneficiaries of the trusts.
  - (11) Due to a special cash dividend of \$15.00, paid by Issuer on April 2, 2007, to shareholders of record on March 27, 2007, the option exercise price and number of shares has been adjusted to maintain the value of the option award, post-dividend.
  - (12) 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.

### Remarks:

CONTINUED ON SECOND FORM 4 FILING, FILED ON SAME DATE.

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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