

DEAN FOODS CO
Form 4
July 03, 2007

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 *
MUSE JOHN R

(Last) (First) (Middle)

200 CRESCENT COURT, SUITE 1600

(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)
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. 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)

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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Non-Qualified Stock Option (right to buy-DF005296)	\$ 25.3078 <u>(1)</u>						06/30/2006 ⁽²⁾	06/30/2016	Common Stock
Non-Qualified Stock Option (right to buy-DV002933)	\$ 25.3078 <u>(1)</u>						06/30/2006 ⁽²⁾	06/30/2016	Common Stock
Non-Qualified Stock Option (right to buy-)	\$ 31.87	06/29/2007	A		7,500		06/29/2007 ⁽²⁾	06/29/2017	Common Stock
Restricted Stock Units (DU000113)	\$ 0	06/30/2007	M		850		06/30/2005 ⁽⁴⁾	06/30/2014	Common Stock
Restricted Stock Units (DV005415)	\$ 0	06/30/2007	M		399		06/30/2005 ⁽⁴⁾	06/30/2014	Common Stock
Restricted Stock Units (TU905761)	\$ 0	06/30/2007	M		156		06/27/2005 ⁽⁴⁾	06/30/2014	Common Stock
Restricted Stock Units (DV005394)	\$ 0	06/30/2007	M		63		06/30/2005 ⁽⁴⁾	06/30/2014	Common Stock
Restricted Stock Units (DF905934)	\$ 0	06/30/2007	M		850		06/30/2006 ⁽⁴⁾	06/30/2015	Common Stock
Restricted Stock Units (DV005404)	\$ 0	06/30/2007	M		399		06/30/2006 ⁽⁴⁾	06/30/2015	Common Stock
Restricted Stock Units (DU003822)	\$ 0	06/30/2007	M		850		06/30/2007 ⁽⁴⁾	06/30/2016	Common Stock
Restricted Stock Units (DV005208)	\$ 0	06/30/2007	M		399		06/30/2007 ⁽⁴⁾	06/30/2016	Common Stock
	\$ 0	06/29/2007	A		7,500		06/29/2008 ⁽⁴⁾	06/29/2017	

Restricted Stock
Units

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUSE JOHN R 200 CRESCENT COURT, SUITE 1600 DALLAS, TX 75201	X			

Signatures

John R. Muse 07/03/2007

**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) 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.
- (2) 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.
- (3) 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 number of shares has been adjusted to maintain the value of the RSU award, post-dividend.
- (4) The reporting person has received an award of Restricted Stock Units ("RSUs") which is a right to receive shares of common stock of the Issuer in the future, 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 date of the grant.

Remarks:

CONTINUED FROM PREVIOUS 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. 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.