

Callahan John F Jr
 Form 4
 February 14, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Callahan John F Jr

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2515 MCKINNEY AVENUE, SUITE 1200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

DALLAS, TX 75201
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	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 Security (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	----------------------------------------------------------	---------------------------------------------------

Edgar Filing: Callahan John F Jr - Form 4

(Instr. 3)	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
				(A)	(D)			
Restricted Stock Units	\$ 0					05/09/2007 ⁽¹⁾	05/09/2016	Common Stock
Restricted Stock Units	\$ 0					05/09/2007 ⁽³⁾	05/09/2016	Common Stock
Restricted Stock Units	\$ 0	02/12/2007	A	18,000		02/12/2008 ⁽¹⁾	02/12/2017	Common Stock
Incentive Stock Option (right to buy)	\$ 37.39					05/09/2007 ⁽⁴⁾	05/09/2016	Common Stock
Incentive Stock Option (right to buy)	\$ 42.25	02/12/2007	A	6,777		02/12/2008 ⁽⁵⁾	02/12/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 37.39					05/09/2007 ⁽⁴⁾	05/09/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 42.25	02/12/2007	A	38,223		02/12/2008 ⁽⁵⁾	02/12/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callahan John F Jr 2515 MCKINNEY AVENUE SUITE 1200 DALLAS, TX 75201			Executive Vice President	

Signatures

John F. Callahan, Jr.	02/14/2007
**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)

Edgar Filing: Callahan John F Jr - Form 4

A 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 five-year period beginning on the first anniversary date of grant, subject to certain accelerated vesting provisions.

- (2) Originally, the award was reported as containing 39,500 Stock Units, with a five-year vesting schedule; the award has two components, consisting of two separate awards, the first award was for 17,000 Stock Units with a five-year vesting schedule; the second award was for 22,500 Stock Units with a three-year vesting schedule. The total number of Stock Units awarded is unchanged.

- (3) A 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 date of grant, subject to certain accelerated vesting provisions.

- (4) The options vest in three equal installments beginning on the first anniversary of the date of the grant and were issued without stockholder approval, as an "inducement grant", as such term is defined by the New York Stock Exchange.

- (5) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant 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.