

DEAN FOODS CO
Form 4
March 12, 2007

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 *
LLEWELLYN JOHN H JR

(Last) (First) (Middle)

ONE STEAMBOAT LANE

(Street)

HINGHAM, MA 02043

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/09/2007		M		6,768	A	\$ 0
Common Stock	03/09/2007		M		1,247	A	\$ 0
Common Stock	03/09/2007		S		4,500	D	\$ 46.17
Common Stock					2,750	I	

Shares held by The John S. Llewellyn, Jr. and Mary Martha

Llewellyn
2006
Irrevocable
Trust.

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-DP003380)	\$ 14.5969	03/09/2007		M	6,768	05/28/1996 ⁽¹⁾	05/28/2007	Common Stock
Non-Qualified Stock Option (right to buy-TO000839)	\$ 14.5969	03/09/2007		M	1,247	06/27/2005 ⁽¹⁾	05/28/2007	Common Stock
Non-Qualified Stock Option (right to buy-DP003381)	\$ 18.5008					06/01/1998 ⁽¹⁾	06/01/2008	Common Stock
Non-Qualified Stock Option (right to buy-TO000840)	\$ 18.5008					06/27/2005 ⁽¹⁾	06/01/2008	Common Stock
Non-Qualified Stock Option (right to buy-DP003382)	\$ 13.9636					06/01/1999 ⁽¹⁾	06/01/2009	Common Stock
Non-Qualified Stock Option	\$ 13.9636					06/27/2005 ⁽¹⁾	06/01/2009	Common Stock

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(right to buy-TO000842)				
Non-Qualified Stock Option (right to buy-DP003383)	\$ 11.8835	06/01/2000 ⁽¹⁾	06/01/2010	Common Stock
Non-Qualified Stock Option (right to buy-TO000844)	\$ 11.8835	06/27/2005 ⁽¹⁾	06/01/2010	Common Stock
Non-Qualified Stock Option (right to buy-DF002169)	\$ 20.9186	07/01/2002 ⁽²⁾	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy-TO000648)	\$ 20.9186	06/27/2005 ⁽²⁾	07/01/2012	Common Stock
Non-Qualified Stock Option (right to buy-DF002879)	\$ 26.5986	06/30/2003 ⁽²⁾	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-TO000777)	\$ 26.5986	06/27/2005 ⁽²⁾	06/30/2013	Common Stock
Non-Qualified Stock Option (right to buy-DF003668)	\$ 31.5046	06/30/2004 ⁽²⁾	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-TO000787)	\$ 31.5046	06/27/2005 ⁽²⁾	06/30/2014	Common Stock
Non-Qualified Stock Option (right to buy-DF905922)	\$ 35.24	06/30/2005 ⁽²⁾	06/30/2015	Common Stock
Non-Qualified Stock Option (right to buy-DF005295)	\$ 37.19	06/30/2006 ⁽²⁾	06/30/2016	Common Stock
Deferred Stock Units (DU000112)	\$ 0	06/30/2005 ⁽³⁾	06/30/2014	Common Stock

