

DEAN FOODS CO  
Form 4  
July 10, 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 \*  
**GOOLSBY MICHELLE P**

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**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/07/2007**

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below)  Other (specify below)  
**Exec VP, Chief Admin Officer, / General Counsel and Secretary**

(Street)  
**DALLAS, TX 75201**

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.

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5. Expiration Date	6. Date Exercisable and	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non-Qualified Stock Option (right to buy - DF001537)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	115,000
Non-Qualified Stock Option (right to buy - DV001374)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	54,000 <u>(2)</u>
Non-Qualified Stock Option (right to buy - T0000625)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	21,200
Non-Qualified Stock Option (right to buy - DV001374)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	9,950
Non-Qualified Stock Option (right to buy - DF001337)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	75,000
Non-Qualified Stock Option (right to buy - DV001375)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	35,200 <u>(2)</u>
Non-Qualified Stock Option (right to buy - T0000615)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	13,800
Non-Qualified Stock Option (right to buy - T0000615)	\$ 11.6934 <u>(2)</u>						01/14/2003 <sup>(1)</sup>	01/14/2012	Common Stock	6,480
Non-Qualified Stock Option (right to buy - DF002194)	\$ 14.2466 <u>(2)</u>						01/06/2004 <sup>(1)</sup>	01/06/2013	Common Stock	90,400

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Non-Qualified Stock Option (right to buy - DV001373)	\$ 14.2466 <u>(2)</u>	01/06/2004 <sup>(1)</sup>	01/06/2013	Common Stock	42,4 <u>(2)</u>
Non-Qualified Stock Option (right to buy - T0000610)	\$ 14.2466 <u>(2)</u>	01/06/2004 <sup>(1)</sup>	01/06/2013	Common Stock	16,6
Non-Qualified Stock Option (right to buy - DV001360)	\$ 14.2466 <u>(2)</u>	01/06/2004 <sup>(1)</sup>	01/06/2013	Common Stock	7,82
Non-Qualified Stock Option (right to buy - DF003309)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	56,7
Non-Qualified Stock Option (right to buy - DV001377)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	26,6 <u>(2)</u>
Non-Qualified Stock Option (right to buy - T0000708)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	10,4
Non-Qualified Stock Option (right to buy - DV001382)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	4,91
Non-Qualified Stock Option (right to buy - TU000209)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	39
Non-Qualified Stock Option (right to buy - DV001381)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	185
Non-Qualified Stock Option (right to buy - TU000206)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	2,1
Non-Qualified Stock Option (right to buy - DV001380)	\$ 17.9107 <u>(2)</u>	01/13/2005 <sup>(1)</sup>	01/13/2014	Common Stock	1,00
		01/07/2006 <sup>(1)</sup>	01/07/2015		50,7

Non-Qualified Stock Option (right to buy - DF902437)	\$ 18.3014 <u>(2)</u>				Common Stock	
Non-Qualified Stock Option (right to buy - DF902437)	\$ 18.3014 <u>(2)</u>	01/07/2006 <sup>(1)</sup>	01/07/2015		Common Stock	23,8 <u>(2)</u>
Non-Qualified Stock Option (right to buy - T0000700)	\$ 18.3014 <u>(2)</u>	01/07/2006 <sup>(1)</sup>	01/07/2015		Common Stock	9,3
Non-Qualified Stock Option (right to buy - DV001362)	\$ 18.3014 <u>(2)</u>	01/07/2006 <sup>(1)</sup>	01/07/2015		Common Stock	4,39
Non-Qualified Stock Option (right to buy - TU000207)	\$ 18.3014 <u>(2)</u>	01/07/2006 <sup>(1)</sup>	01/07/2015		Common Stock	32
Non-Qualified Stock Option (right to buy - DV001363)	\$ 18.3014 <u>(2)</u>	01/07/2006 <sup>(1)</sup>	01/07/2015		Common Stock	151
Non-Qualified Stock Option (right to buy - DF004891)	\$ 25.6821 <u>(2)</u>	01/13/2007 <sup>(1)</sup>	01/13/2016		Common Stock	83,3
Non-Qualified Stock Option (right to buy - DV001365)	\$ 25.6821 <u>(2)</u>	01/13/2007 <sup>(1)</sup>	01/13/2016		Common Stock	39,1 <u>(2)</u>
Non-Qualified Stock Option (right to buy - DF005347)	\$ 30.1121 <u>(2)</u>	02/12/2008 <sup>(1)</sup>	02/12/2017		Common Stock	42,7
Non-Qualified Stock Option (right to buy - DV001367)	\$ 30.1121 <u>(2)</u>	02/12/2008 <sup>(1)</sup>	02/12/2017		Common Stock	20,0 <u>(2)</u>

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director

Officer

Other

10%  
Owner

GOOLSBY MICHELLE P  
2515 MCKINNEY AVENUE, SUITE  
1200  
DALLAS, TX 75201

Exec VP, Chief Admin  
Officer,

General Counsel and  
Secretary

## Signatures

Michelle P.  
Goolsby

07/10/2007

\*\*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).  
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  
(1) 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) 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.

### Remarks:

CONTINUATION OF FORM 4 PREVIOUSLY FILED ON THIS DATE -- NO TRANSACTIONS BEING REPORTED ON

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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