

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 *
SCHENKEL PETE

(Last) (First) (Middle)

2515 MCKINNEY AVENUE, LB
30, SUITE 1200

(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)
07/07/2007

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 or Disposed of (A) or (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 (D) Price			
Common Stock	07/07/2007		M	15,600 (1) A \$ 0	91,839.0702	D	
Common Stock	07/07/2007		M	7,323 (1) A \$ 0	99,162.0702	D	
Common Stock	07/07/2007		M	2,875 (1) A \$ 0	102,037.0702	D	
Common Stock	07/07/2007		M	1,349 (1) A \$ 0	103,386.0702	D	

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

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SEC 1474 (9-02)

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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
Restricted Stock Units (DF902051)	\$ 0	07/07/2007		M	15,600 (1)	01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Restricted Stock Units (DV005324)	\$ 0	07/07/2007		M	7,323 (1) (3)	01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Restricted Stock Units (TU905695)	\$ 0	07/07/2007		M	2,875 (1)	01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Restricted Stock Units (DV005353)	\$ 0	07/07/2007		M	1,349 (1) (3)	01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Incentive Stock Option (right to buy - DF002189)	\$ 14.2466 (4)					01/06/2004 ⁽⁵⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy - DV003521)	\$ 14.2466 (4)					01/06/2004 ⁽⁵⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy - T0001054)	\$ 14.2466 (4)					01/06/2004 ⁽⁵⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy - DV003528)	\$ 14.2466 (4)					01/06/2004 ⁽⁵⁾	01/06/2013	Common Stock
Incentive Stock Option	\$ 17.9107 (4)					01/13/2005 ⁽⁵⁾	01/13/2004	Common Stock

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(right to buy - T0000101)				
Incentive Stock Option (right to buy - DV003509)	\$ 17.9107 <u>(4)</u>	01/13/2005 ⁽⁵⁾	01/13/2004	Common Stock
Incentive Stock Option (right to buy - T0001706)	\$ 17.9107 <u>(4)</u>	01/13/2005 ⁽⁵⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy - DV003526)	\$ 17.9107 <u>(4)</u>	01/13/2005 ⁽⁵⁾	01/13/2004	Common Stock
Incentive Stock Option (right to buy - DV003524)	\$ 18.3014 <u>(4)</u>	01/07/2006 ⁽⁵⁾	01/07/2015	Common Stock
Non-Qualified Stock Option (right to buy - T0000559)	\$ 7.1707 <u>(4)</u>	01/04/2001 ⁽⁵⁾	01/04/2010	Common Stock
Non-Qualified Stock Option (right to buy - DV003507)	\$ 7.1707 <u>(4)</u>	01/04/2001 ⁽⁵⁾	01/04/2010	Common Stock
Non-Qualified Stock Option (right to buy - T0000620)	\$ 7.1707 <u>(4)</u>	01/04/2001 ⁽⁵⁾	01/04/2010	Common Stock
Non-Qualified Stock Option (right to buy - DV003515)	\$ 7.1707 <u>(4)</u>	01/04/2001 ⁽⁵⁾	01/04/2010	Common Stock
Non-Qualified Stock Option (right to buy - SF002279)	\$ 8.2601 <u>(3)</u>	01/22/2002 ⁽⁵⁾	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy - DV003506)	\$ 8.2601 <u>(4)</u>	01/22/2002 ⁽⁵⁾	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy -	\$ 8.2601 <u>(4)</u>	01/22/2002 ⁽⁵⁾	01/22/2011	Common Stock

T0000629)

Non-Qualified Stock Option (right to buy - DV003517)	\$ 8.2601 <u>(4)</u>	01/22/2002 ⁽⁵⁾	01/22/2011	Common Stock
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Non-Qualified Stock Option (right to buy - DF001746)	\$ 11.6934 <u>(4)</u>	01/14/2003 ⁽⁵⁾	01/14/2012	Common Stock
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Non-Qualified Stock Option (right to buy - DV003527)	\$ 11.6934 <u>(4)</u>	01/14/2003 ⁽⁵⁾	01/14/2012	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHENKEL PETE 2515 MCKINNEY AVENUE, LB 30, SUITE 1200 DALLAS, TX 75201		X		

Signatures

Pete Schenkel 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).
- (1) The reporting person is entitled to receive the shares of common stock of the Issuer pursuant to certain accelerated vesting provisions in the 2005 Award of Restricted Stock Units ("RSUs").
- The reporting person has received an award of RSUs, which is a right to receive shares of common stock of the Issuer in the future,
- (2) 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.
- (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) 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.
- (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.

Remarks:

CONTINUED ON ADDITIONAL FORM 4 FILED ON THIS 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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