

Devine Martin J  
Form 4  
December 11, 2012

**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 \*  
Devine Martin J

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)  
2711 NORTH HASKELL AVENUE, SUITE 3400  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Operating Officer

DALLAS, TX 75204

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

(City) (State) (Zip)

**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	Price		
Common Stock	12/07/2012		M		17,362	\$ 14.2466	35,837	D
Common Stock	12/07/2012		S		17,362	\$ 17.2264	18,475	D
Common Stock	12/07/2012		M		349	\$ 14.2466	18,824	D
Common Stock	12/07/2012		S		349	\$ 17.2415	18,475	D
Common Stock	12/07/2012		M		743	\$ 14.2466	19,218	D

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Common Stock	12/07/2012	S	743	D	\$ 17.2415	18,475	D
Common Stock	12/07/2012	M	6,260	A	\$ 10.35	24,735	D
Common Stock	12/07/2012	S	6,260	D	\$ 17.2335	18,475	D

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 DF002230)	\$ 14.2466	12/07/2012		M	17,362	01/06/2004 <sup>(2)</sup> 01/06/2013	Common Stock	
Incentive Stock Option (right to buy DV00824)	\$ 14.2466	12/07/2012		M	349	01/06/2004 <sup>(2)</sup> 01/06/2013	Common Stock	
Incentive Stock Option (right to buy T0001045)	\$ 14.2466	12/07/2012		M	743	01/06/2004 <sup>(2)</sup> 01/06/2013	Common Stock	
Non-Qualified Stock Option (right to buy DF007309)	\$ 10.35	12/07/2012		M	6,260	02/18/2012 <sup>(2)</sup> 02/18/2021	Common Stock	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Devine Martin J  
2711 NORTH HASKELL AVENUE  
SUITE 3400  
DALLAS, TX 75204

Chief Operating Officer

## Signatures

Katherine K. Connell,  
Attorney-In-Fact

12/11/2012

\_\_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).

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.22 to \$17.2411, inclusive. The reporting person undertakes to provide to Issuer, any security holder of Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (1) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
  - (2) The shares of Common Stock subject to the Option vest annually, on a pro rata basis, over a three year period beginning on the first anniversary of the grant date, subject to the terms and conditions of the award agreement.

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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