

Duffin-Maxwell Kelly
Form 4
February 22, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Duffin-Maxwell Kelly

(Last) (First) (Middle)

12002 AIRPORT WAY

(Street)

BROOMFIELD, CO 80021

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DEAN FOODS CO [DF]

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

02/17/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP, Research and Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Stock	02/18/2012		M	(A) or (D) Amount 9,058 (1)	\$ 0	33,614	D
Common Stock	02/18/2012		F	(A) or (D) Amount 2,816 (1)	\$ 12.07	30,798	D

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

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information contained in this form are not
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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 (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 12.07	02/17/2012		A		49,325		02/17/2013 ⁽²⁾	02/17/2022	Common Stock
Restricted Stock Units	\$ 0	02/17/2012		A		34,626		02/17/2013 ⁽³⁾	02/17/2022	Common Stock
Restricted Stock Units (DU005623)	\$ 0	02/18/2012		M		9,058 ⁽¹⁾		02/18/2012 ⁽³⁾	02/18/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Duffin-Maxwell Kelly 12002 AIRPORT WAY BROOMFIELD, CO 80021			EVP, Research and Development	

Signatures

Richard Stephens,
Attorney-In-Fact

02/22/2012

**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 reporting person received a total of 9,058 shares of Common Stock of the Issuer pursuant to the vesting provisions in the award of
(1) restricted stock units. A total of 2,816 shares were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of a total of 6,242 net shares of Common Stock.

(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.

The reporting person has received an award of restricted stock units, which is the right to receive shares of common stock of the Issuer in
(3) the future, subject to the terms and conditions of the award agreement. The units vest annually, on a pro rata basis, over a three year period beginning 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.

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