

DEAN FOODS CO  
Form 4  
February 18, 2015

**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 \*  
**Braun C Shay**

(Last) (First) (Middle)  
2711 NORTH HASKELL AVENUE, SUITE 3400  
(Street)

DALLAS, TX 75204

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/13/2015

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)  
SVP, Operations & Procurement

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 Ownership (Instr. 4)	
			Code	V	Amount or Price			
Common Stock	02/13/2015		M		4,801 (1)	A	\$ 0 13,908	D
Common Stock	02/13/2015		F		1,370 (1)	D	\$ 16.19 12,538	D
Common Stock	02/15/2015		M		4,058 (2)	A	\$ 0 16,596	D
Common Stock	02/15/2015		F		1,094 (2)	D	\$ 16.19 15,502	D
Common Stock	02/17/2015		M		5,332 (3)	A	\$ 0 20,834	D

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Common Stock      02/17/2015      F      1,459<sup>(3)</sup>      D      \$ 16.26      19,375      D

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

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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 (DU005763)	\$ 0	02/13/2015		M			<u>4,801</u> <sup>(1)</sup>	02/13/2015 <sup>(4)</sup>	02/13/2024	Common Stock
Restricted Stock Units (DU705727)	\$ 0	02/15/2015		M			<u>4,058</u> <sup>(2)</sup>	02/15/2014 <sup>(4)</sup>	02/15/2023	Common Stock
Restricted Stock Units	\$ 0	02/16/2015		A		17,209		02/16/2016 <sup>(4)</sup>	02/16/2025	Common Stock
Restricted Stock Units (DU705685)	\$ 0	02/17/2015		M			<u>5,332</u> <sup>(3)</sup>	02/17/2013 <sup>(4)</sup>	02/17/2022	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Braun C Shay 2711 NORTH HASKELL AVENUE SUITE 3400 DALLAS, TX 75204			SVP, Operations & Procurement	

## Signatures

Carman M. Callahan,  
Attorney-in-Fact      02/18/2015

\*\*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 received a total of 4,801 shares of Common Stock of the Issuer pursuant to the vesting provisions in the award of restricted stock units. A total of 1,370 shares were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of a total of 3,431 net shares of Common Stock.

(2) The reporting person received a total of 4,058 shares of Common Stock of the Issuer pursuant to the vesting provisions in the award of restricted stock units. A total of 1,094 shares were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of a total of 2,964 net shares of Common Stock.

(3) The reporting person received a total of 5,332 shares of Common Stock of the Issuer pursuant to the vesting provisions in the award of restricted stock units. A total of 1,459 shares were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of a total of 3,873 net shares of Common Stock.

(4) 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 the future, subject to the terms and conditions of the award agreement. The restricted stock 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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