

ENGLES GREGG L
Form 4
January 11, 2005

FORM 4

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

OMB APPROVAL

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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 *
ENGLES GREGG L

(Last) (First) (Middle)

2515 MCKINNEY AVENUE,
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)
01/07/2005

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)

Chairman of the Board and

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)
				(A) or (D) Price			
Common Stock	01/07/2005		M ⁽¹⁾	30,329 A \$ 0	1,006,535	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)

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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) <u>(2)</u>	\$ 9.75					05/13/1998	05/13/2007	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 19.5					01/02/1999	01/02/2008	Common Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 11.7917					01/29/2000	01/29/2009	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 11.7917					01/29/2000	01/29/2009	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 11.4167					06/04/2000	06/04/2009	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 12.4792					01/04/2001	01/04/2010	Common Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 14.375					01/22/2002	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 14.375					01/22/2002	01/22/2011	Common Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 20.35					01/14/2003	01/14/2012	Common Stock
Non-Qualified Stock Option	\$ 20.35					01/14/2003	01/14/2012	Common Stock

(right to buy) <u>(2)</u>									
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 20.35					01/14/2003	01/14/2012		Commo Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 24.7933					01/06/2004	01/06/2013		Commo Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 24.7933					01/06/2004	01/06/2013		Commo Stock
Deferred Stock Units <u>(3)</u>	\$ 0	01/07/2005		M	48,000 <u>(1)</u>	01/07/2004	01/07/2013		Commo Stock
Deferred Stock Units <u>(3)</u>	\$ 0					01/13/2005	01/13/2014		Commo Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 31.17					01/13/2005	01/13/2014		Commo Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 31.17					01/13/2005	01/13/2014		Commo Stock
Stock Units <u>(4)</u>	\$ 0	01/07/2005		A	104,000	01/07/2006	01/07/2015		Commo Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 31.85	01/07/2005		A	288,000	01/07/2006	01/07/2015		Commo Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENGLES GREGG L 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201	X		Chairman of the Board and	

Signatures

Gregg L. Engles 01/11/2005

**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 net 30,329 shares of common stock of the Issuer on the second annual vesting date of an award of Deferred Stock Units ("DSUs").

(2) The shares of common stock subject to the Option shall vest ratably in three equal increments commencing on the first anniversary of the grant date.

(3) The reporting person has received an exempt award of Deferred Stock Units ("DSUs") under the Company's 1989 Stock Awards Plan which is a right to receive shares of common stock of the Issuer in the future, subject to the terms and conditions of the DSU Award Agreement. The DSUs vest annually, on a prorata basis, over a five-year period beginning on on the first anniversary date of grant, subject to certain accelerated vesting provisions.

(4) The reporting person has received an exempt award of Stock Units ("SUs") under the Company's 1989 Stock Awards Plan. Each SU is a right to receive one share of common stock of the Issuer in the future, subject to the terms and conditions of the SU Award Agreement. The SUs 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.

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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