

ENGLES GREGG L
Form 4
July 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)
07/07/2005

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 07/07/2005 | | M ⁽¹⁾ | 108,375 A \$ 0 | 1,509,317 ⁽²⁾ | 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)

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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 Amount of Underlying Securities (Instr. 3 and 4) | Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Number of Shares |
| Deferred Stock Units ⁽³⁾ | \$ 0 | 07/07/2005 | | M | 144,000 ⁽¹⁾ | 01/07/2004 | 01/07/2013 | Common Stock | 144,000 |
| Deferred Stock Units ⁽³⁾ | \$ 0 | 07/07/2005 | | M | 26,535 ^{(1) (4)} | 01/07/2004 | 01/07/2013 | Common Stock | 26,535 |
| Deferred Stock Units ⁽³⁾ | \$ 0 | | | | | 01/13/2005 | 01/13/2014 | Common Stock | 80,800 ⁽⁴⁾ |
| Deferred Stock Units ⁽³⁾ | \$ 0 | | | | | 01/13/2005 | 01/13/2014 | Common Stock | 14,800 ⁽⁴⁾ |
| Restricted Stock Units ⁽³⁾ | \$ 0 | | | | | 01/10/2006 | 01/10/2015 | Common Stock | 104,000 ⁽⁴⁾ |
| Restricted Stock Units ⁽³⁾ | \$ 0 | | | | | 01/10/2006 | 01/10/2015 | Common Stock | 19,100 ⁽⁴⁾ |

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 07/07/2005
 **Signature of Date
 Reporting Person

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 was entitled to receive 144,000 shares of common stock of the Issuer pursuant to certain accelerated vesting provisions in the 2003 Award of Deferred Stock Units ("DSUs"). Due to the spin-off of the Issuer's Specialty Foods Division on June 27,

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2005, the reporting person's number of DSUs has been adjusted by 26,535 to restore the post-spin value of the award to the pre-spin value of the award. A portion of these shares (62,160) were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of 108,375 net shares of common stock.

- (2) The Amount of Securities Beneficially Owned Following the Reported Transactions reflects the number of Issuer's shares of stock owned by the Reporting Person, taking into account adjustments for splits, exchanges and any voluntary reporting events.

A Stock Unit, which is issued under the Company's 1989 Stock Awards Plan, is a right to receive one share of common stock of the

- (3) Issuer in the future, subject to the terms and conditions of the award agreement. The units 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.
- (4) Due to the spin-off of the Issuer's Specialty Foods Division on June 27, 2005, the reporting person's number of DSUs has been adjusted to restore the post-spin value of the award to the pre-spin value of the award.

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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