

DEAN FOODS CO/  
Form 4  
July 05, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**HARDIN JOSEPH S JR**

(Last) (First) (Middle)  
820 PICACHO LANE  
(Street)

SANTA BARBARA, CA 93108

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/30/2005

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 06/30/2005                           |  | M                              | 850 <sup>(4)</sup> A  | \$ 0 41,640   | D  |                                   |
| Common Stock                    | 06/30/2005                           |  | M                              | 850 <sup>(5)</sup> A  | \$ 0 42,490   | D  |                                   |
| Common Stock                    | 06/30/2005                           |  | A                              | 955 A   | \$ 0 <sup>(1)</sup> 43,445  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 2,100   | I  | by Trust                          |

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)  | \$ 19.5433   |                                      |  |                                |   | 06/30/1998 <sup>(2)</sup> 06/30/2008                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 13.9583   |                                      |  |                                |   | 06/30/1999 <sup>(2)</sup> 06/30/2009                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 16.2917   |                                      |  |                                |   | 06/30/2000 <sup>(2)</sup> 06/30/2010                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 17.7  |                                      |  |                                |   | 06/29/2001 <sup>(2)</sup> 06/29/2011                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 24.7733   |                                      |  |                                |   | 07/01/2002 <sup>(2)</sup> 07/01/2012                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 31.5  |                                      |  |                                |   | 06/30/2003 <sup>(2)</sup> 06/30/2013                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 37.31   |                                      |  |                                |   | 06/30/2004 <sup>(2)</sup> 06/30/2014                     | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 35.24   | 06/30/2005                           |  | A                              | 7,500   | 06/30/2005 <sup>(2)</sup> 06/30/2015                     | Common Stock                                      |
| Deferred Stock Units                       | \$ 0   | 06/30/2005                           |  | M                              | 850   | 06/30/2004 <sup>(3)</sup> 06/30/2013                     | Common Stock                                      |
| Deferred Stock Units                       | \$ 0   | 06/30/2005                           |  | M                              | 850   | 06/30/2005 <sup>(3)</sup> 06/30/2014                     | Common Stock                                      |
|  | \$ 0   | 06/30/2005                           |  | A                              | 2,550   | 06/30/2006 <sup>(3)</sup> 06/30/2015                     |   |

Deferred Stock  
UnitsCommon  
Stock

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| HARDIN JOSEPH S JR<br>820 PICACHO LANE<br>SANTA BARBARA, CA 93108 |               |           | X       |       |

## Signatures

|                          |            |
|--------------------------|------------|
| Joseph S.<br>Hardin, Jr. | 07/05/2005 |
|--------------------------|------------|

|                                    |      |
|------------------------------------|------|
| **Signature of<br>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) These are restricted shares issued under the Issuer's 1997 Stock Option and Restricted Stock Plan in payment of fees owed for services as an independent director. All such shares are subject to a three-year vesting period, with the first vesting occurring as of the date the shares were issued.
  - (2) The options were granted automatically under the Issuer's 1997 Amended and Restated Stock Option and Restricted Stock Plan, and are fully vested and immediately exercisable upon grant.
  - (3) The reporting person has received an award of Deferred Stock Units ("DSUs") 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 three year period beginning on the first anniversary date of the grant.
  - (4) Represents shares of common stock of the Issuer vested on the second annual vesting date of a 06/30/2003 award of Deferred Stock Units ("DSUs").
  - (5) Represents shares of common stock of the Issuer vested on the first annual vesting date of a 06/30/2004 award of Deferred Stock Units ("DSUs").

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.