

DEAN FOODS CO  
Form 4  
January 09, 2007

**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 \*  
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)  
01/07/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/07/2007		M	20,800 (1) A \$ 0	2,634,017	D	
Common Stock	01/07/2007		F	5,542 (1) D \$ 41.26	2,628,475	D	
Common Stock	01/07/2007		M	3,832 (2) A \$ 0	2,632,307	D	
Common Stock	01/07/2007		F	1,161 (2) D \$ 41.26	2,631,146	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)

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-DF001329)	\$ 17.1835					01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000663)	\$ 17.1835					01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-DF001512)	\$ 17.1835					01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000675)	\$ 17.1835					01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Incentive Stock Option (right to buy-T0003517)	\$ 20.9355					01/06/2004 <sup>(3)</sup>	06/06/2013	Common Stock
Non-Qualified Stock Option (right to buy-DF002188)	\$ 20.9355					01/06/2004 <sup>(3)</sup>	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy-T0000656)	\$ 20.9355					01/06/2004 <sup>(3)</sup>	01/06/2013	Common Stock
Incentive Stock Option (right to buy-T0000656)	\$ 26.3199					01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock

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buy-DF003302)				
Non-Qualified Stock Option (right to buy-TU000181)	\$ 26.3199	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Incentive Stock Option (right to buy-T0003352)	\$ 26.3199	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-TU000183)	\$ 26.3199	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-DF003303)	\$ 26.3199	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-T0000901)	\$ 26.3199	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Incentive Stock Option (right to buy-DF902594)	\$ 26.8941	01/07/2006 <sup>(3)</sup>	01/07/2015	Common Stock
Incentive Stock Option (right to buy-T0001295)	\$ 26.8941	01/07/2006 <sup>(3)</sup>	01/07/2015	Common Stock
Non-Qualified Stock Option (right to buy-TU000182)	\$ 26.8941	01/07/2006 <sup>(3)</sup>	01/07/2015	Common Stock
Non-Qualified Stock Option (right to buy-DF902595)	\$ 26.8941	01/07/2006 <sup>(3)</sup>	01/07/2015	Common Stock
Non-Qualified Stock Option (right to buy-TO000619)	\$ 26.8941	01/07/2006 <sup>(3)</sup>	01/07/2015	Common Stock
Incentive Stock Option (right to buy-DF004885)	\$ 37.74	01/13/2007 <sup>(3)</sup>	01/13/2016	Common Stock
Non-Qualified Stock Option (right to buy-DF004886)	\$ 37.74	01/13/2007 <sup>(3)</sup>	01/13/2016	Common Stock

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Restricted Stock Units (DF902062)	\$ 0	01/07/2007	M	20,800 (1)	01/07/2006(4)	01/07/2015	Common Stock
Restricted Stock Units (TU905702)	\$ 0	01/07/2007	M	3,832 (2)	01/10/2006(4)	01/10/2015	Common Stock
Restricted Stock Units (DU003749)	\$ 0				01/13/2007(4)	01/13/2016	Common 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                      01/09/2006

\_\_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 was entitled to receive a total of 20,800 shares of common stock of the Issuer pursuant to the vesting provisions in the 2005 Award of Deferred Stock Units ("DSUs"). A total of 5,542 shares were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of a total of 15,258 net shares of common stock.

(2) The reporting person was entitled to receive a total of 3,832 shares of common stock of the Issuer pursuant to the vesting provisions in the 2005 Award of Deferred Stock Units ("DSUs"). A total of 1,161 shares were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of a total of 2,671 net shares of common stock.

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

(4) 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 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.

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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