DEAN FOODS CO/ Form 4 October 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **COLLENS LEWIS M** Issuer Symbol DEAN FOODS CO/[DF] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X Director 10% Owner Officer (give title Other (specify 1555 ASTOR ST., APT 6W 09/29/2006 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60610

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common 09/29/2006 627 (1) $23.037^{(2)}$ D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: DEAN FOODS CO/ - Form 4

| 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. Transactic Code (Instr. 8) | 5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Expiration Date (Month/Day/Year | - | | 7. Title and Amount Underlying Securitie (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|---|------------------------------------|--------------------|-----------------|---|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amou or Numb of Sha | |
| Non-Qualified Stock Option (right to buy - DF002164) | \$ 20.9186 | | | | | 07/01/2002(3) | 07/01/2012 | Common Stock | 22,50 | |
| Non-Qualified Stock Option (right to buy - T0000650) | \$ 20.9186 | | | | | 07/01/2002(3) | 07/01/2012 | Common Stock | 4,14 | |
| Non-Qualified Stock Option (right to buy - DF002874) | \$ 26.5986 | | | | | 06/30/2003(3) | 06/30/2013 | Common Stock | 7,50 | |
| Non-Qualified Stock Option (right to buy - T0000779) | \$ 26.5986 | | | | | 06/30/2003(3) | 06/30/2013 | Common Stock | 1,38 | |
| Non-Qualified Stock Option (right to buy - DF003662) | \$ 31.5046 | | | | | 06/30/2004(3) | 06/30/2014 | Common Stock | 7,50 | |
| Non-Qualified Stock Option (right to buy - T0000789) | \$ 31.5046 | | | | | 06/30/2004(3) | 06/30/2014 | Common Stock | 1,38 | |
| Non-Qualified Stock Option (right to buy - DF905916) | \$ 35.24 | | | | | 06/30/2005(3) | 06/30/2015 | Common Stock | 7,50 | |
| Non-Qualified Stock Option (right to buy) | \$ 37.19 | | | | | 06/30/2006(3) | 06/30/2016 | Common Stock | 7,50 | |
| Restricted Stock Units | \$ 0 | | | | | 06/30/2005(4) | 06/30/2014 | Common Stock | 850 | |

| (\mathbf{D}) | r to | $\cap \cap$ | 110 | 06) |
|----------------|---------|-------------|-----|------|
| (D | \circ | UU | "" | JU J |

| Restricted Stock Units (TU905754) | \$ 0 | 06/30/2005(4) | 06/30/2014 | Common Stock | 156 |
|---|------|---------------|------------|-----------------|------|
| Restricted Stock Units (DF905927) | \$ 0 | 06/30/2006(4) | 06/30/2015 | Common Stock | 1,70 |
| Restricted Stock Units | \$ 0 | 06/30/2007(4) | 06/30/2016 | Common Stock | 2,55 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| r | Director | 10% Owner | Officer | Other | | |
| COLLENS LEWIS M 1555 ASTOR ST., APT 6W CHICAGO, IL 60610 | X | | | | | |

Signatures

Lewis M.
Collens

**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).
- These are restricted shares issued under the Issuer's 1997 Stock Option and Restricted Stock Plan in payment of fees owed for services as (1) an independent director. All such shares are subject to vesting in three increments, with the first vesting occurring as of the date the shares were issued and then annually thereafter.
- (2) The amount of Securities Beneficially Owned has been reduced by one share, due to the corrected incremental vesting previously reported.
- (3) 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.
- The reporting person has received an award of Restricted Stock Units ("RSUs") which is a right to receive shares of common stock of the (4) Issuer in the future, subject to the terms and conditions of the RSU Award Agreement. The RSUs vest annually, on a prorata basis, over a three-year period beginning on the first anniversary of the date of grant.

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.

Reporting Owners 3