

DEAN FOODS CO/
Form 4
October 03, 2006

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 *
NEVARES HECTOR M

(Last) (First) (Middle)
BOLIVIA 33 -- SUITE 303
(Street)

HATO REY, PR 00917

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/29/2006

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)

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 | 09/29/2006 | | A | 968 ⁽¹⁾ A | \$ 0 619,441 | D | |

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

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SEC 1474 (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Non-Qualified Stock Option (right to buy - T0000590) | \$ 8.2329 | | | | | 05/13/1997 ⁽²⁾ | 05/13/2007 | Common Stock | 149,000 |
| Non-Qualified Stock Option (right to buy - T0000627) | \$ 8.2329 | | | | | 05/13/1997 ⁽²⁾ | 05/13/2007 | Common Stock | 27,400 |
| Non-Qualified Stock Option (right to buy - SI000781) | \$ 16.5024 | | | | | 06/30/1998 ⁽²⁾ | 06/30/2008 | Common Stock | 22,500 |
| Non-Qualified Stock Option (right to buy - T0000631) | \$ 16.5024 | | | | | 06/30/1998 ⁽²⁾ | 06/30/2008 | Common Stock | 4,100 |
| Non-Qualified Stock Option (right to buy - SI001313) | \$ 11.7864 | | | | | 06/30/1999 ⁽²⁾ | 06/30/2009 | Common Stock | 22,500 |
| Non-Qualified Stock Option (right to buy - T0000635) | \$ 11.7864 | | | | | 06/30/1999 ⁽²⁾ | 06/30/2009 | Common Stock | 4,100 |
| Non-Qualified Stock Option (right to buy - SI001804) | \$ 13.7567 | | | | | 06/30/2000 ⁽²⁾ | 06/30/2010 | Common Stock | 22,500 |
| Non-Qualified Stock Option (right to buy - T0000640) | \$ 13.7567 | | | | | 06/30/2000 ⁽²⁾ | 06/30/2010 | Common Stock | 4,100 |
| Non-Qualified Stock Option | \$ 14.9459 | | | | | 06/29/2001 ⁽²⁾ | 06/29/2011 | Common Stock | 22,500 |

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| | | | | | |
|--|------------|---------------------------|------------|--------------|------|
| (right to buy - SF002506) | | | | | |
| Non-Qualified Stock Option (right to buy - T0000646) | \$ 14.9459 | 06/29/2001 ⁽²⁾ | 06/29/2011 | Common Stock | 4,1 |
| Non-Qualified Stock Option (right to buy - DF002171) | \$ 20.9186 | 07/01/2002 ⁽²⁾ | 07/01/2012 | Common Stock | 22,5 |
| Non-Qualified Stock Option (right to buy - T0000655) | \$ 20.9186 | 07/01/2002 ⁽²⁾ | 07/01/2012 | Common Stock | 4,1 |
| Non-Qualified Stock Option (right to buy - DF002881) | \$ 26.5986 | 06/30/2003 ⁽²⁾ | 06/30/2013 | Common Stock | 7,5 |
| Non-Qualified Stock Option (right to buy - T0000785) | \$ 26.5986 | 06/30/2003 ⁽²⁾ | 06/30/2013 | Common Stock | 1,3 |
| Non-Qualified Stock Option (right to buy - DF003670) | \$ 31.5046 | 06/30/2004 ⁽²⁾ | 06/30/2014 | Common Stock | 7,5 |
| Non-Qualified Stock Option (right to buy - T0000796) | \$ 31.5046 | 06/30/2004 ⁽²⁾ | 06/30/2014 | Common Stock | 1,3 |
| Non-Qualified Stock Option (right to buy - DF905924) | \$ 35.24 | 06/30/2005 ⁽²⁾ | 06/30/2015 | Common Stock | 7,5 |
| Non-Qualified Stock Option (right to buy) | \$ 37.19 | 06/30/2006 ⁽²⁾ | 06/30/2016 | Common Stock | 7,5 |
| Deferred Stock Units (DU000114) | \$ 0 | 06/30/2005 ⁽³⁾ | 06/30/2014 | Common Stock | 85 |
| Deferred Stock Units (TU905762) | \$ 0 | 06/30/2005 ⁽³⁾ | 06/30/2014 | Common Stock | 15 |
| Restricted Stock Units | \$ 0 | 06/30/2006 ⁽³⁾ | 06/30/2015 | Common Stock | 1,7 |

(DU905935)

Restricted Stock Units \$ 0

06/30/2007⁽³⁾ 06/30/2016 Common Stock 2,5

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NEVARES HECTOR M BOLIVIA 33 -- SUITE 303 HATO REY, PR 00917 | X | | | |

Signatures

Hector M. 10/02/2006
Nevares

**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 options were automatically granted 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 Restricted Stock Units ("RSUs") which is a right to receive shares of common stock of the 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 date of the 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.