

DEAN FOODS CO

Form 4

July 10, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GOOLSBY MICHELLE P**

(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)  
**07/07/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_X\_\_\_\_ Other (specify below)  
Exec VP, Chief Admin Officer, / General  
Counsel and Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)
Common Stock	07/07/2007		M	(A) or (D) Amount (1) Price 12,300 (1) A \$ 0	45,119.155 (2)	D	
Common Stock	07/07/2007		M	(A) or (D) Amount (1) Price 5,775 (1) A \$ 0	50,894.155 (2)	D	
Common Stock	07/07/2007		M	(A) or (D) Amount (1) Price 2,266 (1) A \$ 0	53,160.155 (2)	D	
Common Stock	07/07/2007		M	(A) or (D) Amount (1) Price 1,064 (1) A \$ 0	54,224.155 (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)

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 Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units (DF902049)	\$ 0	07/07/2007		M	12,300 (1)	01/07/2006 <sup>(3)</sup> 01/07/2015	Common Stock
Restricted Stock Units (DV005322)	\$ 0	07/07/2007		M	5,775 (1) (4)	01/07/2006 <sup>(3)</sup> 01/07/2015	Common Stock
Restricted Stock Units (TU905728)	\$ 0	07/07/2007		M	2,266 (1)	01/07/2006 <sup>(3)</sup> 01/07/2015	Common Stock
Restricted Stock Units (DV005378)	\$ 0	07/07/2007		M	1,064 (1) (4)	01/07/2006 <sup>(3)</sup> 01/07/2015	Common Stock
Restricted Stock Units (DU003751)	\$ 0					01/13/2007 <sup>(3)</sup> 01/13/2016	Common Stock
Restricted Stock Units (DV005427)	\$ 0					01/07/2006 <sup>(3)</sup> 01/07/2015	Common Stock
Restricted Stock Units (DU003835)	\$ 0					02/12/2008 <sup>(3)</sup> 02/12/2017	Common Stock
Restricted Stock Units (DV005222)	\$ 0					02/12/2008 <sup>(3)</sup> 02/12/2017	Common Stock
Incentive Stock Option (right to buy - DF002193)	\$ 14.2466 (5)					01/06/2004 <sup>(6)</sup> 01/06/2013	Common Stock

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Incentive Stock Option (right to buy - DV001372)	\$ 14.2466 <u>(5)</u>	01/06/2004 <sup>(6)</sup>	01/06/2013	Common Stock
Incentive Stock Option (right to buy - T0001053)	\$ 14.2466 <u>(5)</u>	01/06/2004 <sup>(6)</sup>	01/06/2013	Common Stock
Incentive Stock Option (right to buy - DV001371)	\$ 14.2466 <u>(5)</u>	01/06/2004 <sup>(6)</sup>	01/06/2013	Common Stock
Incentive Stock Option (right to buy - DF003308)	\$ 17.9107 <u>(5)</u>	01/13/2005 <sup>(6)</sup>	01/13/2014	Common Stock
Incentive Stock Option (right to buy - DV001376)	\$ 17.9107 <u>(5)</u>	01/13/2005 <sup>(6)</sup>	01/13/2014	Common Stock
Incentive Stock Option (right to buy - T0001773)	\$ 17.9107 <u>(5)</u>	01/13/2005 <sup>(6)</sup>	01/13/2014	Common Stock
Incentive Stock Option (right to buy - DV001369)	\$ 17.9107 <u>(5)</u>	01/13/2005 <sup>(6)</sup>	01/13/2014	Common Stock
Incentive Stock Option (right to buy - DF902436)	\$ 18.3014 <u>(5)</u>	01/07/2006 <sup>(6)</sup>	01/07/2015	Common Stock
Incentive Stock Option (right to buy - DV001378)	\$ 18.3014 <u>(5)</u>	01/07/2006 <sup>(6)</sup>	01/07/2015	Common Stock
Incentive Stock Option (right to buy - T0001371)	\$ 18.3014 <u>(5)</u>	01/07/2006 <sup>(6)</sup>	01/07/2015	Common Stock
Incentive Stock Option (right to buy - DV001370)	\$ 18.3014 <u>(5)</u>	01/07/2006 <sup>(6)</sup>	01/07/2015	Common Stock
		01/13/2007 <sup>(6)</sup>	01/13/2016	

Incentive Stock Option (right to buy - DF004890)	\$ 25.6821 <u>(5)</u>			Common Stock
Incentive Stock Option (right to buy - DV001364)	\$ 25.6821 <u>(5)</u>	01/13/2007 <sup>(6)</sup>	01/13/2016	Common Stock
Incentive Stock Option (right to buy DF005341)	\$ 30.1121 <u>(5)</u>	02/12/2008 <sup>(6)</sup>	02/12/2017	Common Stock
Incentive Stock Option (right to buy DF005341)	\$ 30.1121 <u>(5)</u>	02/12/2008 <sup>(6)</sup>	02/12/2017	Common Stock
Non-Qualified Stock Option (right to buy - SF000676)	\$ 9.3853 <u>(5)</u>	07/31/1999 <sup>(6)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - DV001358)	\$ 9.3853 <u>(5)</u>	07/31/1999 <sup>(6)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - T0000612)	\$ 9.3853 <u>(5)</u>	07/31/1999 <sup>(6)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - DV001359)	\$ 9.3853 <u>(5)</u>	07/31/1999 <sup>(6)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - SF002265)	\$ 8.2601 <u>(5)</u>	01/22/2002 <sup>(6)</sup>	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy - DV005126)	\$ 8.2601 <u>(5)</u>	01/22/2002 <sup>(6)</sup>	01/22/2011	Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director

Officer

Other

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10%  
Owner

GOOLSBY MICHELLE P  
2515 MCKINNEY AVENUE, SUITE  
1200  
DALLAS, TX 75201

Exec VP, Chief Admin  
Officer,

General Counsel and  
Secretary

## Signatures

Michelle P.  
Goolsby

07/10/2007

\_\_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 is entitled to receive the shares of common stock of the Issuer pursuant to certain accelerated vesting provisions in the 2005 Award of Restricted Stock Units ("RSUs").
- (2) Includes 10,525 shares common stock of Issuer, for which the reporting person has opted to defer receipt until a future date, under the Issuer's Executive Deferred Compensation Plan.  
  
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.
- (3) Due to a special cash dividend of \$15.00, paid by Issuer on April 2, 2007, to shareholders of record on March 27, 2007, the number of shares has been adjusted to maintain the value of the RSU award, post-dividend.
- (4) Due to a special cash dividend of \$15.00, paid by Issuer on April 2, 2007, to shareholders of record on March 27, 2007, the option exercise price and number of shares has been adjusted to maintain the value of the option award, post-dividend.
- (5) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.
- (6)

### Remarks:

CONTINUED ON ADDITIONAL FORM 4 FILED ON THIS SAME DATE.

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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