

DEAN FOODS CO
Form 4
November 13, 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 *
GOOLSBY MICHELLE P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2515 MCKINNEY AVENUE,
SUITE 1200

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2007

___ Director ___ 10% Owner
X Officer (give title below) _X_ Other (specify below)
Exec VP, Chief Admin Officer, / General Counsel and Secretary

(Street)
DALLAS, TX 75201

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or Price (D) | | | |
| Common Stock | 11/09/2007 | | M | 7,921 A \$ 9.3853 | 62,145.155 (1) | D | |
| Common Stock | 11/09/2007 | | S | 3,000 (2) D \$ 27.25 | 59,145.155 (1) | D | |
| Common Stock | 11/09/2007 | | S | 4,921 (2) D \$ 27.5 | 54,224.155 (1) | D | |

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 required to respond unless the form

SEC 1474 (9-02)

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 Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |
| Restricted Stock Units (DU003751) | \$ 0 | | | | | 01/13/2007 ⁽³⁾ | 01/13/2016 | Common Stock | 1 |
| Restricted Stock Units (DV005427) | \$ 0 | | | | | 01/07/2006 ⁽³⁾ | 01/07/2015 | Common Stock | 6 |
| Restricted Stock Units (DU003835) | \$ 0 | | | | | 02/12/2008 ⁽³⁾ | 02/12/2017 | Common Stock | 1 |
| Restricted Stock Units (DV005222) | \$ 0 | | | | | 02/12/2008 ⁽³⁾ | 02/12/2017 | Common Stock | 8 |
| Incentive Stock Option (right to buy - DF002193) | \$ 14.2466 | | | | | 01/06/2004 ⁽⁴⁾ | 01/06/2013 | Common Stock | 4 |
| Incentive Stock Option (right to buy - DV001372) | \$ 14.2466 | | | | | 01/06/2004 ⁽⁴⁾ | 01/06/2013 | Common Stock | 1 |
| Incentive Stock Option (right to buy - T0001053) | \$ 14.2466 | | | | | 01/06/2004 ⁽⁴⁾ | 01/06/2013 | Common Stock | |
| Incentive Stock Option (right to buy - DV001371) | \$ 14.2466 | | | | | 01/06/2004 ⁽⁴⁾ | 01/06/2013 | Common Stock | |
| Incentive | \$ 17.9107 | | | | | 01/13/2005 ⁽⁴⁾ | 01/13/2014 | Common | 1 |

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| | | | | |
|---|------------|---------------------------|------------|-----------------|
| Stock Option (right to buy - DF003308) | | | | Stock |
| Incentive Stock Option (right to buy - DV001376) | \$ 17.9107 | 01/13/2005 ⁽⁴⁾ | 01/13/2014 | Common Stock |
| Incentive Stock Option (right to buy - T0001773) | \$ 17.9107 | 01/13/2005 ⁽⁴⁾ | 01/13/2014 | Common Stock |
| Incentive Stock Option (right to buy - DV001369) | \$ 17.9107 | 01/13/2005 ⁽⁴⁾ | 01/13/2014 | Common Stock |
| Incentive Stock Option (right to buy - DF902436) | \$ 18.3014 | 01/07/2006 ⁽⁴⁾ | 01/07/2015 | Common Stock |
| Incentive Stock Option (right to buy - DV001378) | \$ 18.3014 | 01/07/2006 ⁽⁴⁾ | 01/07/2015 | Common Stock |
| Incentive Stock Option (right to buy - T0001371) | \$ 18.3014 | 01/07/2006 ⁽⁴⁾ | 01/07/2015 | Common Stock |
| Incentive Stock Option (right to buy - DV001370) | \$ 18.3014 | 01/07/2006 ⁽⁴⁾ | 01/07/2015 | Common Stock |
| Incentive Stock Option (right to buy - DF004890) | \$ 25.6821 | 01/13/2007 ⁽⁴⁾ | 01/13/2016 | Common Stock |
| Incentive Stock Option (right to buy - DV001364) | \$ 25.6821 | 01/13/2007 ⁽⁴⁾ | 01/13/2016 | Common Stock |
| Incentive Stock Option (right to buy DF005341) | \$ 30.1121 | 02/12/2008 ⁽⁴⁾ | 02/12/2017 | Common Stock |
| Incentive Stock Option | \$ 30.1121 | 02/12/2008 ⁽⁴⁾ | 02/12/2017 | Common Stock |

(right to buy
DF005341)

| | | | | | | | | |
|---|-----------|------------|---|-------|---------------------------|------------|-----------------|---|
| Non-Qualified Stock Option (right to buy - DV001358) | \$ 9.3853 | 11/09/2007 | M | 1,921 | 07/31/1999 ⁽⁴⁾ | 07/31/2008 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy - DV001359) | \$ 9.3853 | 11/09/2007 | M | 6,000 | 07/31/1999 ⁽⁴⁾ | 07/31/2008 | Common Stock | 6 |
| Non-Qualified Stock Option (right to buy - SF002265) | \$ 8.2601 | | | | 01/22/2002 ⁽⁴⁾ | 01/22/2011 | Common Stock | 9 |
| Non-Qualified Stock Option (right to buy - DV005126) | \$ 8.2601 | | | | 01/22/2002 ⁽⁴⁾ | 01/22/2011 | Common Stock | 4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|--------------|----------------------------------|----------------------------------|
| | Director | 10% Owner | Officer | Other |
| GOOLSBY MICHELLE P 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201 | | | Exec VP, Chief Admin Officer, | General Counsel and Secretary |

Signatures

Michelle P.
Goolsby

11/13/2007

__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) 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.
Sales are pursuant to a 10b5-1 Sales Plan dated October 8, 2007, between reporting person and Bear Stearns & Co. Inc., acting as agent,
 - (2) to permit the orderly disposition of a portion of the reporting person's holdings of the Issuer's common stock, par value \$0.01 per share of Issuer.
 - (3) 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.

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

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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