

DEAN FOODS CO
Form 4
July 10, 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)
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
 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 Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Transaction(s) Price			
				Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title
			Code	V (A) (D)				
Incentive Stock Option (right to buy-T0003517)	\$ 14.2466 <u>(1)</u>					01/06/2004 ⁽²⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy-DV000983)	\$ 14.2466 <u>(1)</u>					01/06/2004 ⁽²⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy-DF003302)	\$ 17.9107 <u>(1)</u>					01/13/2005 ⁽²⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy-DV000984)	\$ 17.9107 <u>(1)</u>					01/13/2005 ⁽²⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy-T0003352)	\$ 17.9107 <u>(1)</u>					01/13/2005 ⁽²⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy-DV000982)	\$ 17.9107 <u>(1)</u>					01/13/2005 ⁽²⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy-DF902594)	\$ 18.3014 <u>(1)</u>					01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Incentive Stock Option (right to buy-DV000985)	\$ 18.3014 <u>(1)</u>					01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Incentive Stock Option (right to buy-T0001295)	\$ 18.3014 <u>(1)</u>					01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Incentive Stock Option (right to buy-DV000974)	\$ 18.3014 <u>(1)</u>					01/07/2006 ⁽²⁾	01/07/2015	Common Stock
Incentive Stock Option (right to buy-DF004885)	\$ 25.6821 <u>(1)</u>					01/13/2007 ⁽²⁾	01/13/2016	Common Stock
Incentive Stock Option (right to buy-DV000979)	\$ 25.6821 <u>(1)</u>					01/13/2007 ⁽²⁾	01/13/2016	Common Stock
						02/12/2008 ⁽²⁾	02/12/2017	

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

A Restricted 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 RSUs has been adjusted to maintain the value of the RSU award, post-dividend.
- (4) 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.
- (5)

Remarks:

CONTINUED FROM PREVIOUS 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. 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.