

DEAN FOODS CO
Form 4
July 03, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
TURNER JIM L

(Last) (First) (Middle)

JLT BEVERAGES L.P., 5950
SHERRY LANE STE 370

(Street)

DALLAS, TX 75225

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2007

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)

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)
				(A) or (D)	Price		
Common Stock	06/29/2007		A	1,241 (1)	\$ 0	179,618	D
Common Stock	06/30/2007		M	850 (2)	\$ 0	180,468	D
Common Stock	06/30/2007		M	399 (2)	\$ 0	180,867	D
Common Stock	06/30/2007		M	156 (2)	\$ 0	181,023	D
Common Stock	06/30/2007		M	73 (2)	\$ 0	181,096	D

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Common Stock	06/30/2007	M	850 ⁽³⁾	A	\$ 0	181,946	D	
Common Stock	06/30/2007	M	399 ⁽³⁾	A	\$ 0	182,345	D	
Common Stock	06/30/2007	M	850 ⁽⁴⁾	A	\$ 0	183,195	D	
Common Stock	06/30/2007	M	399 ⁽⁴⁾	A	\$ 0	183,594	D	
Common Stock						32,636	I	The Jim L. Turner 2004 Annuity Trust
Common Stock						32,636	I	The Julie Carolyn Turner 2004 Annuity Trust

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 Amount of Underlying Security (Instr. 3 and 4)	Am or Nur of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Non-Qualified Stock Option (right to buy-SI900786)	\$ 11.2299 ⁽⁵⁾					06/30/1998 ⁽⁶⁾	06/30/2008	Common Stock	11.
						06/30/1998 ⁽⁶⁾	06/30/2008		

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Non-Qualified Stock Option (right to buy-DV003965)	\$ 11.2299 <u>(5)</u>			Common Stock	5,9
Non-Qualified Stock Option (right to buy-T0000752)	\$ 11.2299 <u>(5)</u>	06/30/1998 ⁽⁶⁾	06/30/2008	Common Stock	2,
Non-Qualified Stock Option (right to buy-DV003966)	\$ 11.2299 <u>(5)</u>	06/30/1998 ⁽⁶⁾	06/30/2008	Common Stock	97
Non-Qualified Stock Option (right to buy-SI800786)	\$ 11.2299 <u>(5)</u>	06/30/1998 ⁽⁶⁾	06/30/2008	Common Stock	11,
Non-Qualified Stock Option (right to buy-DV003968)	\$ 11.2299 <u>(5)</u>	06/30/1998 ⁽⁶⁾	06/30/2008	Common Stock	5,9
Non-Qualified Stock Option (right to buy-T0000751)	\$ 11.2299 <u>(5)</u>	06/27/2005 ⁽⁶⁾	06/30/2008	Common Stock	2,
Non-Qualified Stock Option (right to buy-DV003969)	\$ 11.2299 <u>(5)</u>	06/30/1998 ⁽⁶⁾	06/30/2008	Common Stock	97
Non-Qualified Stock Option (right to buy-SI901312)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	5
Non-Qualified Stock Option (right to buy-DV003967)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	25
Non-Qualified Stock Option (right to buy-SI701312)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	10,
Non-Qualified Stock Option (right to buy-DV003985)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	5,9
		06/27/2005 ⁽⁶⁾	06/30/2009		2,

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Non-Qualified Stock Option (right to buy-T0700754)	\$ 8.0206 <u>(5)</u>			Common Stock	
Non-Qualified Stock Option (right to buy-DV003976)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	97
Non-Qualified Stock Option (right to buy-SI801312)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	5
Non-Qualified Stock Option (right to buy-DV003970)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	25
Non-Qualified Stock Option (right to buy-SI601312)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	10
Non-Qualified Stock Option (right to buy-DV003997)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	5,9
Non-Qualified Stock Option (right to buy-T0600753)	\$ 8.0206 <u>(5)</u>	06/27/2005 ⁽⁶⁾	06/30/2009	Common Stock	2,
Non-Qualified Stock Option (right to buy-DV003990)	\$ 8.0206 <u>(5)</u>	06/30/1999 ⁽⁶⁾	06/30/2009	Common Stock	97
Non-Qualified Stock Option (right to buy-SI701806)	\$ 9.3614 <u>(5)</u>	06/30/2000 ⁽⁶⁾	06/30/2010	Common Stock	11,
Non-Qualified Stock Option (right to buy-DV003986)	\$ 9.3614 <u>(5)</u>	06/30/2000 ⁽⁶⁾	06/30/2010	Common Stock	5,9
Non-Qualified Stock Option (right to buy-T0700756)	\$ 9.3614 <u>(5)</u>	06/27/2005 ⁽⁶⁾	06/30/2010	Common Stock	2,
		06/30/2000 ⁽⁶⁾	06/30/2010		97

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) These are restricted shares issued under Dean's 1997 Stock Option and Restricted Stock Plan in payment of fees owed for services as 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.

(2) Represents shares of common stock of the Issuer vested on the third annual vesting date of a 06/30/2004 award of Restricted Stock Units ("RSUs").

(3) Represents shares of common stock of the Issuer vested on the second annual vesting date of a 06/30/2005 award of RSUs.

(4) Represents shares of common stock of the Issuer vested on the first annual vesting date of a 06/30/2006 award of RSUs.

(5) 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.

(6) 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.

(7) Options were transferred by assignment from The Jim L. Turner 2004 Annuity Trust to Mr. Turner individually.

(8) Options were transferred by assignment from The Julie Carolyn Turner 2004 Annuity Trust to Mrs. Turner individually.

Remarks:

TO BE CONTINUED ON TWO ADDITIONAL FORM 4 FILINGS (1ST FORM 4), FILED ON 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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