

DEAN FOODS CO/
Form 4
January 11, 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 *
KLEIN RONALD H

(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)
01/07/2006

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)
Senior Vice President --

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/07/2006		M	2,487 (1) A \$ 0	26,584.288 (1)	D	
Common Stock	01/07/2006		F	1,058 (1) D \$ 0	25,526.288 (1)	D	
Common Stock	06/30/2005		J(2)	V 33.384 A \$ 29.954 (2)	25,559.762	D	
Common Stock	07/29/2005		J(2)	V 32.954 A \$ 30.345 (2)	25,592.626	D	
Common Stock	08/31/2005		J(2)	V 31.848 A \$ 31.399 (2)	25,624.474	D	

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Common Stock	09/30/2005	J ⁽²⁾	V	30.274	A	\$ 33.031 <u>(2)</u>	25,654.748	D
Common Stock	10/31/2005	J ⁽²⁾	V	32.544	A	\$ 30.7275 <u>(2)</u>	25,687.292	D
Common Stock	11/30/2005	J ⁽²⁾	V	30.806	A	\$ 32.4615 <u>(2)</u>	25,718.098	D
Common Stock	12/30/2005	J ⁽²⁾	V	31.239	A	\$ 32.011 <u>(2)</u>	25,749.337	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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Deferred Stock Units-DU000097 <u>(3)</u>	\$ 0					01/13/2005	01/13/2014	Common Stock
Deferred Stock Units-TU905844 <u>(3)</u>	\$ 0					01/13/2005	01/13/2014	Common Stock
Restricted Stock Units-DF902030 <u>(3)</u>	\$ 0	01/07/2006		M	2,100 <u>(1)</u>	01/07/2006	02/07/2015	Common Stock
Restricted Stock Units-TU905739 <u>(3)</u>	\$ 0	01/07/2006		M	387 <u>(1)</u>	01/07/2006	02/07/2015	Common Stock
Incentive Stock Option (right to buy)-T0000510	\$ 12.1383					01/22/2002 ⁽⁴⁾	01/22/2011	Common Stock

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Incentive Stock Option (right to buy)-T0000847	\$ 12.1383	01/22/2002 ⁽⁴⁾	01/22/2011	Common Stock
Incentive Stock Option (right to buy)-DF001606	\$ 17.1835	01/14/2003 ⁽⁴⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)-DF001607	\$ 17.1835	01/14/2003 ⁽⁴⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)-DF001359	\$ 17.1835	01/14/2003 ⁽⁴⁾	01/14/2012	Common Stock
Incentive Stock Option (right to buy)-T0000942	\$ 17.1835	01/14/2003 ⁽⁴⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)-T0000598	\$ 17.1835	01/14/2003 ⁽⁴⁾	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)-T0000669	\$ 17.1835	01/14/2003 ⁽⁴⁾	01/14/2012	Common Stock
Incentive Stock Option (right to buy)-DF002209	\$ 20.9355	01/06/2004 ⁽⁴⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy)-T0001044	\$ 20.9355	01/06/2004 ⁽⁴⁾	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy)-DF002210	\$ 20.9355	01/06/2004 ⁽⁴⁾	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy)-T0000659	\$ 20.9355	01/06/2004 ⁽⁴⁾	01/06/2013	Common Stock
Incentive Stock Option (right to buy)-DF003314 ⁽⁵⁾	\$ 26.3199	01/13/2005 ⁽⁴⁾	01/13/2014	Common Stock
Non-Qualified Stock Option	\$ 26.3199	01/13/2005 ⁽⁴⁾	01/13/2014	Common Stock

(right to
buy)-TU000267
(5)

Incentive Stock Option (right to buy)-T0001765 <u>(5)</u>	\$ 26.3199	01/13/2005 ⁽⁴⁾	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy)-TU000269 <u>(5)</u>	\$ 26.3199	01/13/2005 ⁽⁴⁾	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy)-DF003315	\$ 26.3199	01/13/2005 ⁽⁴⁾	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy)-T0000740	\$ 26.3199	01/13/2005 ⁽⁴⁾	01/13/2014	Common Stock
Incentive Stock Option (right to buy)-DF902122	\$ 26.8941	01/07/2006 ⁽⁴⁾	01/07/2015	Common Stock
Incentive Stock Option (right to buy)-T0001363 <u>(5)</u>	\$ 26.8941	01/07/2006 ⁽⁴⁾	01/07/2015	Common Stock
Non-Qualified Stock Option (right to buy)-TU000268 <u>(5)</u>	\$ 26.8941	01/07/2006 ⁽⁴⁾	01/07/2015	Common Stock
Non-Qualified Stock Option (right to buy)-T0000798	\$ 26.8941	01/10/2006 ⁽⁴⁾	01/10/2015	Common Stock
Non-Qualified Stock Option (right to buy)-DF902123	\$ 26.8941	01/10/2006 ⁽⁴⁾	01/10/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KLEIN RONALD H
2515 MCKINNEY AVENUE, SUITE 1200
DALLAS, TX 75201

Senior Vice
President --

Signatures

Ronald H. Klein 01/11/2006

 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).

The reporting person was entitled to receive a total of 2,487 shares of common stock of the Issuer pursuant to the vesting provisions in the

(1) 2005 Award of Restricted Stock Units ("RSUs"). A portion of these shares (1,058) were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of 1,429 net shares of common stock.

(2) Shares purchased through Issuer's Employee Stock Purchase Plan.

The reporting person has received an award of Stock Units ("SUs") under the Company's 1989 Stock Awards Plan which is a right to receive shares of common stock of the Issuer in the future, subject to the terms and conditions of the SU Award Agreement. The SUs vest annually, on a prorata basis, over a five-year period beginning on the first anniversary of the date of grant, subject to certain accelerated vesting provisions.

(3)

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

In order to comply with the IRS guidelines which stipulate that the aggregate fair market value of incentive stock option grants (valued as of the grant date) exercisable for the first time during any calendar year cannot exceed \$100,000, a correction was made whereby there was a replacement of some of the incentive stock options with non-qualified options, which contain the same exercise price and vesting terms.

(5)

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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