

DEAN FOODS CO
Form 4
May 21, 2009

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 *
GREEN STEPHEN L

(Last) (First) (Middle)

285 RIVERSIDE AVENUE, SUITE 250

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2009

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/19/2009		M		19,578	A	\$ 8.0206
							123,427 ⁽¹⁾
Common Stock	05/19/2009		S		8,350	D	\$ 19.1613
							115,077 ⁽¹⁾
							⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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
Non-Qualified Stock Option (right to buy SI001316)	\$ 8.0206	05/19/2009		M	11,250	06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy DV001426)	\$ 8.0206	05/19/2009		M	5,282	06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy T0000632)	\$ 8.0206	05/19/2009		M	2,073	06/30/1999 ⁽³⁾	06/30/2009	Common Stock
Non-Qualified Stock Option (right to buy DV001443)	\$ 8.0206	05/19/2009		M	973	06/30/1999 ⁽³⁾	06/30/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN STEPHEN L 285 RIVERSIDE AVENUE SUITE 250 WESTPORT, CT 06880	X			

Signatures

Katherine K. Connell,
Attorney-In-Fact

05/21/2009

__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 2,220 shares of Common Stock from deferred stock units that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.15 to \$19.17, inclusive. The reporting person undertakes to provide to Issuer, any security holder of Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) The options are fully vested and immediately exercisable upon grant.

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.