

GOOLSBY MICHELLE P
Form 4
January 17, 2006

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)
01/13/2006

___ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 01/13/2006 | | M | A | 4,737 (1) | \$ 0 | 20,150.249 D |
| Common Stock | 01/13/2006 | | F | D | 1,737 (1) | \$ 37.82 | 18,423.249 D |

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 |
| Deferred Stock Units (DU000094) ⁽²⁾ | \$ 0 | 01/13/2006 | | M | | 4,000 | | 01/13/2005 | 01/13/2014 | Common Stock |
| Deferred Stock Units (TU905830) ⁽²⁾ | \$ 0 | 01/13/2006 | | M | | 737 | | 01/13/2005 | 01/13/2014 | Common Stock |
| Restricted Stock Units (DF902049) ⁽²⁾ | \$ 0 | | | | | | | 01/07/2006 | 01/07/2015 | Common Stock |
| Restricted Stock Units (TU905728) ⁽²⁾ | \$ 0 | | | | | | | 01/07/2006 | 01/07/2015 | Common Stock |
| Restricted Stock Units ⁽²⁾ | \$ 0 | 01/13/2006 | | A | | 18,000 | | 01/13/2007 | 01/07/2015 | Common Stock |
| Incentive Stock Option (right to buy - DF002193) ⁽³⁾ | \$ 20.9355 | | | | | | | 01/06/2004 | 01/06/2013 | Common Stock |
| Incentive Stock Option (right to buy - T0001053) ⁽³⁾ | \$ 20.9355 | | | | | | | 01/06/2004 | 01/06/2013 | Common Stock |
| Incentive Stock Option (right to buy - DF003308) ⁽³⁾ | \$ 26.3199 | | | | | | | 01/13/2005 | 01/13/2014 | Common Stock |
| Incentive Stock Option (right to buy - T0001773) ⁽³⁾ | \$ 26.3199 | | | | | | | 01/13/2005 | 01/13/2014 | Common Stock |
| Incentive Stock Option (right to buy - DF902436) ⁽³⁾ | \$ 26.8941 | | | | | | | 01/07/2006 | 01/07/2015 | Common Stock |

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| | | | | |
|--|------------|------------|------------|-----------------|
| Incentive Stock Option (right to buy - T0001371) ⁽³⁾ | \$ 26.8941 | 01/07/2006 | 01/07/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy - SF000676) ⁽³⁾ | \$ 13.7918 | 07/31/1999 | 07/31/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000612) ⁽³⁾ | \$ 13.7918 | 07/31/1999 | 07/31/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy - SF002265) ⁽³⁾ | \$ 12.1383 | 01/22/2002 | 01/22/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy - DF001537) ⁽³⁾ | \$ 17.1835 | 01/14/2003 | 01/14/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000625) ⁽³⁾ | \$ 17.1835 | 01/14/2003 | 01/14/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy - DF001337) ⁽³⁾ | \$ 17.1835 | 01/14/2003 | 01/14/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000615) ⁽³⁾ | \$ 17.1835 | 01/14/2003 | 01/14/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy - DF002194) ⁽³⁾ | \$ 20.9355 | 01/06/2004 | 01/06/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000610) ⁽³⁾ | \$ 20.9355 | 01/06/2004 | 01/06/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy - DF003309) ⁽³⁾ | \$ 26.3199 | 01/13/2005 | 01/13/2014 | Common Stock |
| | \$ 26.3199 | 01/13/2005 | 01/13/2014 | |

| | | | | | | | | |
|--|------------|------------|--|---|--------|------------|------------|-----------------|
| Non-Qualified Stock Option (right to buy - T0000708) ⁽³⁾ | | | | | | | | Common Stock |
| Non-Qualified Stock Option (right to buy - TU000209) ⁽³⁾ | \$ 26.3199 | | | | | 01/13/2005 | 01/13/2014 | Common Stock |
| Non-Qualified Stock Option (right to buy - TU000206) ⁽³⁾ | \$ 26.3199 | | | | | 01/13/2005 | 01/13/2014 | Common Stock |
| Non-Qualified Stock Option (right to buy - DF902437) ⁽³⁾ | \$ 26.8941 | | | | | 01/07/2006 | 01/07/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000700) ⁽³⁾ | \$ 26.8941 | | | | | 01/07/2006 | 01/07/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy - TU000207) ⁽³⁾ | \$ 26.8941 | | | | | 01/07/2006 | 01/07/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy) ⁽³⁾ | \$ 37.74 | 01/13/2006 | | A | 86,200 | 01/13/2007 | 01/13/2016 | Common Stock |

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

01/17/2006

**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 4,737 shares of common stock of the Issuer pursuant to the vesting provisions in the

(1) 2004 Award of Deferred Stock Units ("DSUs"). A portion of these shares (1,727) were surrendered to satisfy tax obligations of the reporting person, resulting in the issuance of 3,010 net shares of common stock.

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