

DEAN FOODS CO/
Form 4
January 11, 2005

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 *
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)
01/07/2005

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	01/07/2005		M ⁽¹⁾	2,700 A \$ 0	21,939.411	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 14.375					01/22/2002 01/22/2011	Common Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 20.35					01/14/2003 01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 20.35					01/14/2003 01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 20.35					01/14/2003 01/14/2012	Common Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 24.7933					01/06/2004 01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 24.7933					01/06/2004 01/06/2013	Common Stock
Deferred Stock Units <u>(3)</u>	\$ 0	01/07/2005		M	2,700 <u>(1)</u>	01/07/2004 01/07/2013	Common Stock
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 31.17					01/13/2005 01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 31.17					01/13/2005 01/13/2014	Common Stock
Deferred Stock Units <u>(3)</u>	\$ 0					01/13/2005 01/13/2014	Common Stock

Stock Units ⁽⁴⁾	\$ 0	01/10/2005	A	10,500	01/10/2006	01/10/2015	Common Stock
Non-Qualified Stock Option (right to buy) ⁽²⁾	\$ 31.85	01/10/2005	A	28,600	01/10/2006	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 01/11/2005

 **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) The reporting person received 2,700 shares of common stock of the Issuer on the second annual vesting date of an award of Deferred Stock Units ("DSUs").
- (2) 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.

The reporting person has received an exempt award of Deferred Stock Units ("DSUs") 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 DSU Award Agreement. The DSUs 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) The reporting person has received an exempt award of Stock Units ("SUs") under the Company's 1989 Stock Awards Plan. Each SU is a right to receive one share of common stock of the Issuer in the future, subject to the terms and conditions of the SU Award Agreement.
- (4) The SUs 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.

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.