

DEAN FOODS CO/  
Form 4  
January 11, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**

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)  
**01/07/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

Senior Vice President --

(Street)  
**DALLAS, TX 75201**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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	

Edgar Filing: DEAN FOODS CO/ - Form 4

Common Stock	09/30/2005	J <sup>(2)</sup>	V	30.274	A	\$ 33.031 (2)	25,654.748	D
Common Stock	10/31/2005	J <sup>(2)</sup>	V	32.544	A	\$ 30.7275 (2)	25,687.292	D
Common Stock	11/30/2005	J <sup>(2)</sup>	V	30.806	A	\$ 32.4615 (2)	25,718.098	D
Common Stock	12/30/2005	J <sup>(2)</sup>	V	31.239	A	\$ 32.011 (2)	25,749.337	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 (3)	\$ 0					01/13/2005	01/13/2014	Common Stock
Deferred Stock Units-TU905844 (3)	\$ 0					01/13/2005	01/13/2014	Common Stock
Restricted Stock Units-DF902030 (3)	\$ 0	01/07/2006		M	2,100 (1)	01/07/2006	02/07/2015	Common Stock
Restricted Stock Units-TU905739 (3)	\$ 0	01/07/2006		M	387 (1)	01/07/2006	02/07/2015	Common Stock
Incentive Stock Option (right to buy)-T0000510	\$ 12.1383					01/22/2002 <sup>(4)</sup>	01/22/2011	Common Stock

Edgar Filing: DEAN FOODS CO/ - Form 4

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

(right to  
buy)-TU000267  
(5)

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

(3) 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.

(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

(5) 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.

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.