

DEAN FOODS CO  
Form 4  
July 10, 2007

**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 \*  
SCHENKEL PETE

(Last) (First) (Middle)

2515 MCKINNEY AVENUE, LB  
30, 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)  
07/07/2007

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Amount		
				(D)	Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non-Qualified Stock Option (right to buy - T0000630)	\$ 11.6934 <u>(1)</u>								01/14/2003 <sup>(2)</sup>	01/14/2012	Common Stock	54,3
Non-Qualified Stock Option (right to buy - DV003518)	\$ 11.6934 <u>(1)</u>								01/14/2003 <sup>(2)</sup>	01/14/2012	Common Stock	25,5 <u>(1)</u>
Non-Qualified Stock Option (right to buy - DF001397)	\$ 11.6934 <u>(1)</u>								01/14/2003 <sup>(2)</sup>	01/14/2012	Common Stock	195,
Non-Qualified Stock Option (right to buy - DV003522)	\$ 11.6934 <u>(1)</u>								01/14/2003 <sup>(2)</sup>	01/14/2012	Common Stock	91,5 <u>(1)</u>
Non-Qualified Stock Option (right to buy - T0000628)	\$ 11.6934 <u>(1)</u>								01/14/2003 <sup>(2)</sup>	01/14/2012	Common Stock	35,9
Non-Qualified Stock Option (right to buy - DV003516)	\$ 11.6934 <u>(1)</u>								01/14/2003 <sup>(2)</sup>	01/14/2012	Common Stock	16,8 <u>(1)</u>
Non-Qualified Stock Option (right to buy - T0000284)	\$ 14.2466 <u>(1)</u>								01/06/2004 <sup>(2)</sup>	01/06/2013	Common Stock	162,
Non-Qualified Stock Option (right to buy - DV003525)	\$ 14.2466 <u>(1)</u>								01/06/2004 <sup>(2)</sup>	01/06/2013	Common Stock	76,5 <u>(1)</u>
Non-Qualified Stock Option (right to buy - T0000617)	\$ 14.2466 <u>(1)</u>								01/06/2004 <sup>(2)</sup>	01/06/2013	Common Stock	30,0

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Non-Qualified Stock Option (right to buy - DV003514)	\$ 14.2466 <u>(1)</u>	01/06/2004 <sup>(2)</sup>	01/06/2013	Common Stock	14,1 <u>(1)</u>
Non-Qualified Stock Option (right to buy - TU000335)	\$ 14.2466 <u>(1)</u>	01/06/2004 <sup>(2)</sup>	01/06/2013	Common Stock	1,3
Non-Qualified Stock Option (right to buy - DV003519)	\$ 14.2466 <u>(1)</u>	01/06/2004 <sup>(2)</sup>	01/06/2013	Common Stock	631
Non-Qualified Stock Option (right to buy - DF003318)	\$ 17.9107 <u>(1)</u>	01/13/2005 <sup>(2)</sup>	01/13/2014	Common Stock	106,
Non-Qualified Stock Option (right to buy - DV003523)	\$ 17.9107 <u>(1)</u>	01/13/2005 <sup>(2)</sup>	01/13/2014	Common Stock	50,1 <u>(1)</u>
Non-Qualified Stock Option (right to buy - T0000679)	\$ 17.9107 <u>(1)</u>	01/13/2005 <sup>(2)</sup>	01/13/2014	Common Stock	19,6
Non-Qualified Stock Option (right to buy - DV003513)	\$ 17.9107 <u>(1)</u>	01/13/2005 <sup>(2)</sup>	01/13/2014	Common Stock	9,23
Non-Qualified Stock Option (right to buy - TU000337)	\$ 17.9107 <u>(1)</u>	01/13/2005 <sup>(2)</sup>	01/13/2014	Common Stock	19
Non-Qualified Stock Option (right to buy - DV003510)	\$ 17.9107 <u>(1)</u>	01/13/2005 <sup>(2)</sup>	01/13/2004	Common Stock	92
Non-Qualified Stock Option (right to buy - DF902443)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015	Common Stock	65,7
Non-Qualified Stock Option (right to buy - DV003508)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015	Common Stock	30,8 <u>(1)</u>
		01/07/2006 <sup>(2)</sup>	01/07/2015		12,1

Non-Qualified Stock Option (right to buy - T0000721)	\$ 18.3014 <u>(1)</u>				Common Stock	
Non-Qualified Stock Option (right to buy - DV003512)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015		Common Stock	5,690
Non-Qualified Stock Option (right to buy - DF902442)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015		Common Stock	5,200
Non-Qualified Stock Option (right to buy - TU000336)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015		Common Stock	320
Non-Qualified Stock Option (right to buy - T0001372)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015		Common Stock	640
Non-Qualified Stock Option (right to buy - DV003529)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015		Common Stock	3020
Non-Qualified Stock Option (right to buy - DV003520)	\$ 18.3014 <u>(1)</u>	01/07/2006 <sup>(2)</sup>	01/07/2015		Common Stock	1510
Non-Qualified Stock Option (right to buy - DF004889)	\$ 25.6821 <u>(1)</u>	01/13/2007 <sup>(2)</sup>	01/13/2016		Common Stock	262,000
Non-Qualified Stock Option (right to buy - DV003511)	\$ 25.6821 <u>(1)</u>	01/13/2007 <sup>(2)</sup>	01/13/2016		Common Stock	123,000 <u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHENKEL PETE 2515 MCKINNEY AVENUE, LB 30, SUITE 1200 DALLAS, TX 75201		X		

## Signatures

Pete Schenkel

07/10/2007

\*\*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) Due to a special cash dividend of \$15.00, paid by Issuer on April 2, 2007, to shareholders of record on March 27, 2007, the option exercise price and number of shares has been adjusted to maintain the value of the option award, post-dividend.
  - (2) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.

### Remarks:

CONTINUATION OF FORM 4 PREVIOUSLY FILED ON THIS DATE -- NO TRANSACTIONS BEING REPORTED ON

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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