

GOOLSBY MICHELLE P  
Form 4  
January 15, 2008

**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

(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)  
01/13/2008

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)

Executive 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock                    | 01/13/2008                           |  | M                              |   | 5,290   | A  | \$ 0                              |
|                                 |                                      |  |                                |   | 59,514.155 <sup>(1)</sup>   | 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)

**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 Amount of Underlying Security (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        |
| Restricted Stock Units (DU003751)                | \$ 0   | 01/13/2008                           |  | M                              | 3,600   | 01/13/2007 <sup>(2)</sup>                                | 01/13/2016  | Common Stock |
| Restricted Stock Units (DV005427)                | \$ 0   | 01/13/2008                           |  | M                              | 1,690   | 01/13/2006 <sup>(2)</sup>                                | 01/13/2015  | Common Stock |
| Restricted Stock Units (DU003835)                | \$ 0   |                                      |  |                                |   | 02/12/2008 <sup>(2)</sup>                                | 02/12/2017  | Common Stock |
| Restricted Stock Units (DV005222)                | \$ 0   |                                      |  |                                |   | 02/12/2008 <sup>(2)</sup>                                | 02/12/2017  | Common Stock |
| Incentive Stock Option (right to buy - DF002193) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(3)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - DV001372) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(3)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - T0001053) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(3)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - DV001371) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(3)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - DF003308) | \$ 17.9107   |                                      |  |                                |   | 01/13/2005 <sup>(3)</sup>                                | 01/13/2014  | Common Stock |
| Incentive Stock Option                           | \$ 17.9107   |                                      |  |                                |   | 01/13/2005 <sup>(3)</sup>                                | 01/13/2014  | Common Stock |

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(right to buy -  
DV001376)

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>T0001773) | \$ 17.9107 | 01/13/2005 <sup>(3)</sup> | 01/13/2014 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>DV001369) | \$ 17.9107 | 01/13/2005 <sup>(3)</sup> | 01/13/2014 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>DF902436) | \$ 18.3014 | 01/07/2006 <sup>(3)</sup> | 01/07/2015 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>DV001378) | \$ 18.3014 | 01/07/2006 <sup>(3)</sup> | 01/07/2015 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>T0001371) | \$ 18.3014 | 01/07/2006 <sup>(3)</sup> | 01/07/2015 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>DV001370) | \$ 18.3014 | 01/07/2006 <sup>(3)</sup> | 01/07/2015 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>DF004890) | \$ 25.6821 | 01/13/2007 <sup>(3)</sup> | 01/13/2016 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy -<br>DV001364) | \$ 25.6821 | 01/13/2007 <sup>(3)</sup> | 01/13/2016 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy<br>DF005341) | \$ 30.1121 | 02/12/2008 <sup>(3)</sup> | 02/12/2017 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|   |            |                           |            |                 |
|---|------------|---------------------------|------------|-----------------|
| Incentive<br>Stock Option<br>(right to buy<br>DF005341) | \$ 30.1121 | 02/12/2008 <sup>(3)</sup> | 02/12/2017 | Common<br>Stock |
|---|------------|---------------------------|------------|-----------------|

|  |           |                           |            |                 |
|--|-----------|---------------------------|------------|-----------------|
| Non-Qualified<br>Stock Option<br>(right to buy - | \$ 8.2601 | 01/22/2002 <sup>(3)</sup> | 01/22/2011 | Common<br>Stock |
|--|-----------|---------------------------|------------|-----------------|

SF002265)

Non-Qualified  
 Stock Option  
 (right to buy -  
 DV005126)

\$ 8.2601

01/22/2002<sup>(3)</sup> 01/22/2011

Common  
 Stock 4

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| GOOLSBY MICHELLE P<br>2515 MCKINNEY AVENUE, SUITE 1200<br>DALLAS, TX 75201 |               |           | Executive<br>Vice<br>President |       |

## Signatures

Michelle P.  
 Goolsby 01/15/2008

\*\*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 10,525 shares common stock of Issuer, for which the reporting person has opted to defer receipt until a future date, under the Issuer's Executive Deferred Compensation Plan.  
 A 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.

### Remarks:

CONTINUED ON ADDITIONAL FORM 4 FILED ON THIS SAME DATE.

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.