

DEAN FOODS CO
Form 4
January 17, 2008

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 *
SCALZO JOSEPH

(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)
01/15/2008

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)
President-White Wave Foods Co.

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 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)	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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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
				Code	V			
Non-Qualified Stock Option (right to buy - DF003753)	\$ 25.8454 <u>(1)</u>					10/11/2006 ⁽²⁾	10/11/2015	Comm Stocl
Non-Qualified Stock Option (right to buy - DV003475)	\$ 25.8454 <u>(1)</u>					10/11/2006 ⁽²⁾	10/11/2015	Comm Stocl
Non-Qualified Stock Option (right to buy - DF005350)	\$ 30.1121 <u>(1)</u>					02/12/2008 ⁽³⁾	02/12/2017	Comm Stocl
Non-Qualified Stock Option (right to buy - DV003477)	\$ 30.1121 <u>(1)</u>					02/12/2008 ⁽³⁾	02/12/2017	Comm Stocl
Non-Qualified Stock Option (right to buy)	\$ 25.37	01/15/2008		A	140,000	01/15/2009 ⁽³⁾	01/15/2018	Comm Stocl
Incentive Stock Option (right to buy -- DF005339)	\$ 30.1121 <u>(1)</u>					02/12/2008 ⁽³⁾	02/12/2017	Comm Stocl
Incentive Stock Option (right to buy - DV003476)	\$ 30.1121 <u>(1)</u>					02/12/2008 ⁽³⁾	02/12/2017	Comm Stocl
Restricted Stock Units (DU003833)	\$ 0					02/12/2008 ⁽⁴⁾	02/12/2017	Comm Stocl
Restricted Stock Units(DV005220)	\$ 0					02/12/2008 ⁽⁴⁾	02/12/2017	Comm Stocl
Restricted Stock Units	\$ 0	01/15/2008		A	40,000	01/15/2009 ⁽⁴⁾	01/15/2018	Comm Stocl

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCALZO JOSEPH 2515 MCKINNEY AVENUE			President-White Wave Foods Co.	

SUITE 1200
DALLAS,, TX 75201

Signatures

Joseph Scalzo

01/17/2008

__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) 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 options vest in three equal installments beginning on the first anniversary of the date of the grant and were issued without stockholder approval, as an "inducement grant", as such term is defined by the New York Stock Exchange.
- (3) 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.
- (4) The reporting person has received an award of Restricted Stock Units ("RSUs") which is a right to receive shares of common stock of the Issuer in the future, subject to the terms and conditions of the RSU Award Agreement. The RSUs vest annually, on a prorata basis, over a five-year period beginning on the first anniversary date of the grant.
- (5) 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 number of shares has been adjusted to maintain the value of the RSU award, post-dividend.

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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