

DEAN FOODS CO  
Form 4  
April 30, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
BERNON ALAN J

(Last) (First) (Middle)  
4301 BELCLAIRE AVENUE  
(Street)

DALLAS, TX 75205

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DEAN FOODS CO [DF]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/28/2008

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/28/2008		M	78,237 (1) A \$ 11.6934	1,145,566.1354 (2)	D	
Common Stock	04/28/2008		M	21,138 (1) A \$ 14.2466	1,166,704.1354 (2)	D	
Common Stock	04/28/2008		S	900 (1) D \$ 22.17	1,144,666.1354 (2)	D	
Common Stock	04/28/2008		S	100 (1) D \$ 22.18	1,144,566.1354 (2)	D	
Common Stock	04/28/2008		S	500 (1) D \$ 22.2	1,144,066.1354 (2)	D	
Common Stock	04/28/2008		S	1,500 D \$ 22.21	1,143,066.1354	D	

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Stock		(1)		(2)			
Common Stock	04/28/2008	S	2,800 <u>(1)</u>	D	\$ 22.22	1,141,266.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	200 <u>(1)</u>	D	\$ 22.23	1,141,066.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	500 <u>(1)</u>	D	\$ 22.25	1,140,566.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	14,500 <u>(1)</u>	D	\$ 22.3	1,126,066.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	15,400 <u>(1)</u>	D	\$ 22.35	1,110,666.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	1,900 <u>(1)</u>	D	\$ 22.36	1,108,766.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	5,600 <u>(1)</u>	D	\$ 22.37	1,103,166.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	100 <u>(1)</u>	D	\$ 22.38	1,103,066.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	23,000 <u>(1)</u>	D	\$ 22.4	1,080,066.1354 <u>(2)</u>	D
Common Stock	04/28/2008	S	4,200 <u>(1)</u>	D	\$ 22.45	1,075,866.1354 <u>(2)</u>	D
Common Stock	04/29/2008	M	38,428 <u>(1)</u>	A	\$ 14.2466	1,114,294.1354 <u>(2)</u>	D
Common Stock	04/29/2008	M	1,642 <u>(1)</u>	A	\$ 17.9107	1,115,936.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	12,900 <u>(1)</u>	D	\$ 22.5	1,101,394.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	2,100 <u>(1)</u>	D	\$ 22.51	1,099,294.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	1,000 <u>(1)</u>	D	\$ 22.52	1,098,294.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	2,000 <u>(1)</u>	D	\$ 22.53	1,097,294.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	5,000 <u>(1)</u>	D	\$ 22.55	1,093,294.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	3,045 <u>(1)</u>	D	\$ 22.56	1,090,249.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	2,100 <u>(1)</u>	D	\$ 22.6	1,088,149.1354 <u>(2)</u>	D
Common Stock	04/29/2008	S	1,500 <u>(1)</u>	D	\$ 22.61	1,086,649.1354 <u>(2)</u>	D

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Common Stock    04/29/2008    S    1,400<sub>(1)</sub>    D    \$ 22.62    1,085,249.1354<sub>(2)</sub>    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)

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 (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy-DV000254)	\$ 11.6934	04/28/2008		M	20,891	01/14/2003 <sup>(3)</sup> 09/02/2008	Common Stock	
Non-Qualified Stock Option (right to buy-T0000616)	\$ 11.6934	04/28/2008		M	13,836	01/14/2003 <sup>(3)</sup> 09/02/2008	Common Stock	
Non-Qualified Stock Option (right to buy-DV000259)	\$ 11.6934	04/28/2008		M	6,496	01/14/2003 <sup>(3)</sup> 09/02/2008	Common Stock	
Non-Qualified Stock Option (right to buy-DV000257)	\$ 11.6934	04/28/2008		M	23,475	01/14/2003 <sup>(3)</sup> 09/02/2008	Common Stock	
Non-Qualified Stock Option (right to buy-T0000604)	\$ 11.6934	04/28/2008		M	9,213	01/14/2003 <sup>(3)</sup> 09/02/2008	Common Stock	
Non-Qualified Stock Option (right to buy-DV000264)	\$ 11.6934	04/28/2008		M	4,326	01/14/2003 <sup>(3)</sup> 09/02/2008	Common Stock	
	\$ 14.2466	04/28/2008		M	1,477	01/06/2004 <sup>(3)</sup> 09/02/2008		

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Non-Qualified Stock Option (right to buy-DF002200)								Common Stock
Non-Qualified Stock Option (right to buy-DV000256)	\$ 14.2466	04/29/2008	M	36,841	01/06/2004 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-T0000606)	\$ 14.2466	04/28/2008	M	12,872	01/06/2004 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-T0000606)	\$ 14.2466	04/29/2008	M	1,587	01/06/2004 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-DV000260)	\$ 14.2466	04/28/2008	M	6,789	01/06/2004 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-TU000143)	\$ 17.9107	04/29/2008	M	1,069	01/13/2005 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-DV000261)	\$ 17.9107	04/29/2008	M	376	01/13/2005 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-TU000144)	\$ 17.9107	04/29/2008	M	197	01/13/2005 <sup>(3)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-DF004888)	\$ 25.6821				01/31/2007 <sup>(4)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-DV000251)	\$ 25.6821				01/13/2007 <sup>(4)</sup>	09/02/2008		Common Stock
Non-Qualified Stock Option (right to buy-NQ004887)	\$ 25.6821				01/13/2007 <sup>(4)</sup>	09/02/2008		Common Stock
	\$ 25.6821				01/13/2007 <sup>(4)</sup>	09/02/2008		

Non-Qualified Stock Option (right to buy-NQ004462)					Common Stock
Non-Qualified Stock Option (right to buy-DF005345)	\$ 30.1121		02/12/2008 <sup>(4)</sup>	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-DV000250)	\$ 30.1121		02/12/2008 <sup>(4)</sup>	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-NQ005340)	\$ 30.1121		02/12/2008 <sup>(4)</sup>	09/02/2008	Common Stock
Non-Qualified Stock Option (right to buy-NQ000263)	\$ 30.1121		02/12/2008 <sup>(4)</sup>	09/02/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNON ALAN J 4301 BELCLAIRE AVENUE DALLAS, TX 75205	X			

## Signatures

Alan J. Bernon, by Katherine K. Connell,  
Attorney-In-Fact 04/30/2008

\*\*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) Transaction is pursuant to a 10b5-1 Plan, dated December 12, 2007, between the reporting person and Bear Stearns & Co., Inc., acting as agent, to permit the orderly disposition of a portion of the reporting person's holdings of the Issuer's common stock, par value \$0.01 per share.
- (2) Includes 827 shares of 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.
- (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. Pursuant to a separation agreement between Mr. Bernon and the Issuer, the options will expire on September 2, 2008.
- (4) The shares of common stock subject to the Option became fully vested on September 28, 2007, pursuant to a separation agreement between Mr. Bernon and the Issuer, and the options will expire on September 2, 2008.

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