DEAN FOODS CO Form 4 January 17, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number: January 31,

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5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

1. Name and Address of Reporting Person *

(State)

(Zip)

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(b).

2. Issuer Name and Ticker or Trading Callahan John F Jr Issuer Symbol DEAN FOODS CO [DF] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 2515 MCKINNEY 01/15/2008 below) below) **AVENUE. SUITE 1200 Executive Vice President**

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

DALLAS, TX 75201

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common 16,019 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

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)	Code	5. Number of orDerivative 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 an
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units (DU003812)	\$ 0					05/09/2007(1)	05/09/2016	Common Stock
Restricted Stock Units (DV005197)	\$ 0					05/09/2007(1)	05/09/2016	Common Stock
Restricted Stock Units (DU003813)	\$ 0					05/09/2007(2)	05/09/2016	Common Stock
Restricted Stock Units (DV005198)	\$ 0					05/09/2007(2)	05/29/2016	Common Stock
Restricted Stock Units (DU003834)	\$ 0					02/12/2008(1)	02/12/2017	Common Stock
Restricted Stock Units (DV005221)	\$ 0					02/12/2008(1)	02/12/2017	Common Stock
Restricted Stock Units	\$ 0	01/15/2008		A	30,000	01/15/2009(3)	01/15/2018	Common Stock
Non-Qualified Stock Option (right to buy-DF005286)	\$ 25.4439					05/09/2007(4)	05/09/2016	Common Stock
Non-Qualified Stock Option (right to buy-DV000473)	\$ 25.4439					05/09/2007(4)	05/09/2016	Common Stock
Incentive Stock Option (right to buy-DF005342)	\$ 30.1121					02/12/2008(5)	02/12/2017	Common Stock
Incentive Stock Option (right to buy-DV000475)	\$ 30.1121					02/12/2008(5)	02/12/2017	Common Stock
Non-Qualified Stock Option	\$ 30.1121					02/12/2008(5)	02/12/2017	Common Stock

(right to

buy-DF005351)

Non-Qualified

Stock Option Commo \$ 30.1121 Stock

(right to

02/12/2008(5) 12/12/2017

Commo

Stock

buy-DV000474)

Non-Qualified

01/15/2009(6) 01/15/2018 **Stock Option** \$ 25.37 01/15/2008 Α 100,000

(right to buy-)

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

Callahan John F Jr 2515 MCKINNEY AVENUE **SUITE 1200 DALLAS, TX 75201**

Executive Vice President

Signatures

John F. 01/17/2008 Callahan, Jr.

**Signature of Date Reporting Person

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).
- A Restricted Stock Unit, which is issued under the Company's 1989 Stock Awards Plan, is a right to receive one share of Common Stock (1) 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 of the grant date, subject to certain accelerated vesting provisions.
- A Restricted Stock Unit, which is issued under the Company's 1989 Stock Awards Plan, is a right to receive one share of Common Stock (2) 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 three-year period beginning on the first anniversary of the grant date, subject to certain accelerated vesting provisions.
- A Restricted Stock Unit, which is issued under the Company's 2007 Stock Incentive Plan, is a right to receive one share of Common (3) 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 of the grant date, subject to certain accelerated vesting provisions.
- The options vest in three equal increments beginning on the first anniversary of the grant date and were issued without stockholder approval, as an "inducement grant", as such term is defined by the New York Stock Exchange.
- The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant **(5)** date.
- The shares of common stock subject to the Option, which is issued under the Company's 2007 Stock Incentive Plan, vest ratably in three **(6)** equal increments commencing on the first anniversary of the grant 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.

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