

McKelvey Gregory A  
Form 4  
May 09, 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 \*  
McKelvey Gregory A

(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)  
05/07/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
SVP-Strategy & Marketing Svcs

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	(A) or (D)	Price
Common Stock	05/07/2008		S		5,710	D	\$ 23.5
					0	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (DU003855)	\$ 0					02/12/2008 <sup>(1)</sup>	02/12/2017	Common Stock	2,
Restricted Stock Units (DV005242)	\$ 0					02/12/2008 <sup>(1)</sup>	02/12/2017	Common Stock	1,
Restricted Stock Units (DU004315)	\$ 0					01/15/2009 <sup>(1)</sup>	01/15/2018	Common Stock	7,
Non-Qualified Stock Option (right to buy-DF902762)	\$ 19.7438					05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	16,
Non-Qualified Stock Option (right to buy-DV002737)	\$ 19.7438					05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	7,
Non-Qualified Stock Option (right to buy-T0000885)	\$ 19.7438					05/02/2006 <sup>(2)</sup>	05/02/2016	Common Stock	2,
Non-Qualified Stock Option (right to buy-DV002739)	\$ 19.7438					05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	1,
Non-Qualified Stock Option (right to buy-NV002738)	\$ 19.7438					05/02/2006 <sup>(2)</sup>	05/02/2017	Common Stock	
Non-Qualified Stock Option (right to buy-TU000302)	\$ 19.7438					05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	

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Non-Qualified Stock Option (right to buy-DF005371)	\$ 30.1121	02/12/2008 <sup>(2)</sup>	02/12/2017	Common Stock	15,
Non-Qualified Stock Option (right to buy-DV002735)	\$ 30.1121	02/12/2008 <sup>(2)</sup>	02/12/2017	Common Stock	7,
Non-Qualified Stock Option (right to buy-DF006436)	\$ 25.37	01/15/2009 <sup>(2)</sup>	01/15/2018	Common Stock	24,
Incentive Stock Option (right to buy-DF902761)	\$ 19.7438	05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	8,
Incentive Stock Option (right to buy-DV002734)	\$ 19.7438	05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	4,
Incentive Stock Option (right to buy-T0001180)	\$ 19.7438	05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	1,
Incentive Stock Option (right to buy-DV002738)	\$ 19.7438	05/02/2006 <sup>(2)</sup>	05/02/2015	Common Stock	7,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McKelvey Gregory A 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201			SVP-Strategy & Marketing Svcs	

## Signatures

Gregory A. McKelvey by Angela B. Miro as Attorney-In-Fact 05/09/2008

\*\*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).

The reporting person has received an award of RSUs, which is a right to receive shares of common stock of the Issuer in the future,

(1) 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 of the date of grant.

(2)

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The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.

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