

DEAN FOODS CO  
Form 4  
January 17, 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 \*  
Moskowitz Paul T

(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  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

EVP - Human Resources

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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	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 and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 31.58								06/18/2008 <sup>(1)</sup>	06/18/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 31.58								06/18/2008 <sup>(1)</sup>	06/18/2017	Common Stock
Restricted Stock Units	\$ 0								06/18/2008 <sup>(2)</sup>	06/18/2017	Common Stock
Non-Qualified Stock Options (right to buy-)	\$ 25.37	01/15/2008		A			43,000		01/15/2009 <sup>(3)</sup>	01/15/2018	Common Stock
Restricted Stock Units	\$ 0	01/15/2008		A			13,000		01/15/2009 <sup>(4)</sup>	01/15/2018	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moskowitz Paul T 2515 MCKINNEY AVENUE SUITE 1200 DALLAS, TX 75201			EVP - Human Resources	

## Signatures

Paul T.  
Moskowitz  
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) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.  
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 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 grant date, subject to certain accelerated vesting provisions.
- (3)

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The shares of common stock subject to the Option, which is issued under the Company's 2007 Stock Incentive Plan, vest ratably in three equal increments commencing on the first anniversary of the grant date.

A Restricted Stock Unit, which is issued under the Company's 2007 Stock Incentive Plan, is a right to receive one share of Common

- (4) 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 grant date, subject to certain accelerated vesting provisions.

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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