

GOOLSBY MICHELLE P  
Form 4  
November 01, 2007

**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 \*  
GOOLSBY MICHELLE P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2515 MCKINNEY AVENUE,  
SUITE 1200

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/30/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below)  Other (specify below)  
Exec VP, Chief Admin Officer, / General Counsel and Secretary

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

DALLAS, TX 75201

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 or Price		
Common Stock	10/30/2007		M		36,092 A \$ 9,3853	(1)	D
Common Stock	10/30/2007		M		308 A \$ 9.3853	(1)	D
Common Stock	10/30/2007		S		24,200 (2) D \$ 27	(1)	D
Common Stock	10/30/2007		S		3,200 (2) D \$ 27.01	(1)	D
Common Stock	10/30/2007		S		8,300 (2) D \$ 27.05	(1)	D

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Common Stock	10/30/2007	S	700 <sup>(2)</sup>	D	\$ 27.06	54,224.155 <u>(1)</u>	D
Common Stock	10/31/2007	M	38,908	A	\$ 9.3853	93,132.155 <u>(1)</u>	D
Common Stock	10/31/2007	M	11,092	A	\$ 9.3853	104,224.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	1,020 <u>(2)</u>	D	\$ 27.1	103,204.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	102 <sup>(2)</sup>	D	\$ 27.12	103,102.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	238 <sup>(2)</sup>	D	\$ 27.13	102,864.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	1,361 <u>(2)</u>	D	\$ 27.15	101,503.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	3,367 <u>(2)</u>	D	\$ 27.2	98,136.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	374 <sup>(2)</sup>	D	\$ 27.21	97,762.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	2,653 <u>(2)</u>	D	\$ 27.25	95,109.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	68 <sup>(2)</sup>	D	\$ 27.26	95,041.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	476 <sup>(2)</sup>	D	\$ 27.27	94,565.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	1,531 <u>(2)</u>	D	\$ 27.3	93,034.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	510 <sup>(2)</sup>	D	\$ 27.31	92,524.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	476 <sup>(2)</sup>	D	\$ 27.35	92,048.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	408 <sup>(2)</sup>	D	\$ 27.36	91,640.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	782 <sup>(2)</sup>	D	\$ 27.37	90,858.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	34 <sup>(2)</sup>	D	\$ 27.38	90,824.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	442 <sup>(2)</sup>	D	\$ 27.4	90,382.155 <u>(1)</u>	D
Common Stock	10/31/2007	S	578 <sup>(2)</sup>	D	\$ 27.43	89,804.155 <u>(1)</u>	D
	10/31/2007	S		D	\$ 27.45		D

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Common Stock			1,361 (2)			88,443.155 (1)	
Common Stock	10/31/2007	S	1,361 (2)	D	\$ 27.5	87,082.155 (1)	D
Common Stock	10/31/2007	S	750 (2)	D	\$ 27.55	86,332.155 (1)	D
Common Stock	10/31/2007	S	816 (2)	D	\$ 27.56	85,516.155 (1)	D
Common Stock	10/31/2007	S	2,245 (2)	D	\$ 27.6	83,271.155 (1)	D

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

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(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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units (DU003751)	\$ 0					01/13/2007 <sup>(3)</sup> 01/13/2016	Common Stock
Restricted Stock Units (DV005427)	\$ 0					01/07/2006 <sup>(3)</sup> 01/07/2015	Common Stock
Restricted Stock Units (DU003835)	\$ 0					02/12/2008 <sup>(3)</sup> 02/12/2017	Common Stock
Restricted Stock Units (DV005222)	\$ 0					02/12/2008 <sup>(3)</sup> 02/12/2017	Common Stock
Incentive Stock Option (right to buy -	\$ 14.2466					01/06/2004 <sup>(4)</sup> 01/06/2013	Common Stock

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DF002193)				
Incentive Stock Option (right to buy - DV001372)	\$ 14.2466		01/06/2004 <sup>(4)</sup>	01/06/2013 Common Stock
Incentive Stock Option (right to buy - T0001053)	\$ 14.2466		01/06/2004 <sup>(4)</sup>	01/06/2013 Common Stock
Incentive Stock Option (right to buy - DV001371)	\$ 14.2466		01/06/2004 <sup>(4)</sup>	01/06/2013 Common Stock
Incentive Stock Option (right to buy - DF003308)	\$ 17.9107		01/13/2005 <sup>(4)</sup>	01/13/2014 Common Stock
Incentive Stock Option (right to buy - DV001376)	\$ 17.9107		01/13/2005 <sup>(4)</sup>	01/13/2014 Common Stock
Incentive Stock Option (right to buy - T0001773)	\$ 17.9107		01/13/2005 <sup>(4)</sup>	01/13/2014 Common Stock
Incentive Stock Option (right to buy - DV001369)	\$ 17.9107		01/13/2005 <sup>(4)</sup>	01/13/2014 Common Stock
Incentive Stock Option (right to buy - DF902436)	\$ 18.3014		01/07/2006 <sup>(4)</sup>	01/07/2015 Common Stock
Incentive Stock Option (right to buy - DV001378)	\$ 18.3014		01/07/2006 <sup>(4)</sup>	01/07/2015 Common Stock
Incentive Stock Option (right to buy - T0001371)	\$ 18.3014		01/07/2006 <sup>(4)</sup>	01/07/2015 Common Stock
Incentive Stock Option (right to buy - DV001370)	\$ 18.3014		01/07/2006 <sup>(4)</sup>	01/07/2015 Common Stock

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Incentive Stock Option (right to buy - DF004890)	\$ 25.6821					01/13/2007 <sup>(4)</sup>	01/13/2016	Common Stock
Incentive Stock Option (right to buy - DV001364)	\$ 25.6821					01/13/2007 <sup>(4)</sup>	01/13/2016	Common Stock
Incentive Stock Option (right to buy DF005341)	\$ 30.1121					02/12/2008 <sup>(4)</sup>	02/12/2017	Common Stock
Incentive Stock Option (right to buy DF005341)	\$ 30.1121					02/12/2008 <sup>(4)</sup>	02/12/2017	Common Stock
Non-Qualified Stock Option (right to buy - SF000676)	\$ 9.3853	10/30/2007		M	36,092	07/31/1999 <sup>(4)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - SF000676)	\$ 9.3853	10/31/2007		M	38,908	07/31/1999 <sup>(4)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - DV001358)	\$ 9.3853	10/31/2007		M	11,092	07/31/1999 <sup>(4)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - T0000612)	\$ 9.3853	10/30/2007		M	308	07/31/1999 <sup>(4)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - DV001359)	\$ 9.3853					07/31/1999 <sup>(4)</sup>	07/31/2008	Common Stock
Non-Qualified Stock Option (right to buy - SF002265)	\$ 8.2601					01/22/2002 <sup>(4)</sup>	01/22/2011	Common Stock
Non-Qualified Stock Option (right to buy - DV005126)	\$ 8.2601					01/22/2002 <sup>(4)</sup>	01/22/2011	Common Stock

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOOLSBY MICHELLE P 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201			Exec VP, Chief Admin Officer,	General Counsel and Secretary

# Signatures

Michelle P.  
Goolsby

11/01/2007

          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) Includes 10,525 shares 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.  
  
Sales are pursuant to a 10b5-1 Sales Plan dated October 8, 2007, between reporting person and Bear Stearns & Co. Inc., acting as agent,
- (2) 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 of Issuer.  
  
A 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
- (3) 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 date of grant, subject to certain accelerated vesting provisions.
- (4) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.

### Remarks:

CONTINUED ON ADDITIONAL FORM 4 FILED ON THIS SAME DATE.

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