

DEAN FOODS CO/
Form 4
May 20, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KLEIN RONALD H

(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)
05/19/2005

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)

Senior Vice President --

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	(A) or (D)	Price
Common Stock	05/19/2005		S		3,000	D	\$ 38.1
Common Stock	05/19/2005		S		1,000	D	\$ 38.12
Common Stock	05/19/2005		S		3,500	D	\$ 38.15
Common Stock	12/31/2004		J	V	35.705	A	\$ 28.0075
Common Stock	01/31/2005		J	V	33.394	A	\$ 29.9455

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Common Stock	02/28/2005	J	V	34.051	A	(1) \$	29.3675	16,942.561	D
						(1)			
Common Stock	03/31/2005	J	V	34.299	A	\$ 29.155	16,976.86	D	
						(1)			
Common Stock	04/29/2005	J	V	34.239	A	\$ 29.206	17,011.099	D	
						(1)			

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy) (2)	\$ 14.375					01/22/2002 01/22/2011	Common Stock 6,954
Incentive Stock Option (right to buy) (2)	\$ 20.35					01/14/2003 01/14/2012	Common Stock 4,914
Non-Qualified Stock Option (right to buy) (2)	\$ 20.35					01/14/2003 01/14/2012	Common Stock 40,086
Non-Qualified Stock Option (right to buy) (2)	\$ 20.35					01/14/2003 01/14/2012	Common Stock 30,000

Incentive Stock Option (right to buy) (2)	\$ 24.7933	01/06/2004	01/06/2013	Common Stock	4,032
Non-Qualified Stock Option (right to buy) (2)	\$ 24.7933	01/06/2004	01/06/2013	Common Stock	33,468
Deferred Stock Units (3)	\$ 0	01/07/2004	01/07/2013	Common Stock	10,800
Incentive Stock Option (right to buy) (2)	\$ 31.17	01/13/2005	01/13/2014	Common Stock	3,209
Non-Qualified Stock Option (right to buy) (2)	\$ 31.17	01/13/2005	01/13/2014	Common Stock	29,791
Deferred Stock Units (3)	\$ 0	01/13/2005	01/13/2014	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLEIN RONALD H 2515 MCKINNEY AVENUE, SUITE 1200 DALLAS, TX 75201			Senior Vice President --	

Signatures

Ronald H. Klein 05/20/2005

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) Shares purchased through Issuer's Employee Stock Purchase Plan.

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

The reporting person has received an exempt award of Deferred Stock Units ("DSUs") under the Company's 1989 Stock Awards Plan which is a right to receive shares of common stock of the Issuer in the future, subject to the terms and conditions of the DSU Award Agreement. The DSUs vest annually, on a prorata basis, over a five-year period beginning on the first anniversary of the date of grant, 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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