

DEAN FOODS CO/
Form 4
February 23, 2006

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 *
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)
02/22/2006

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)

Senior Vice President --

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/22/2006 | | S(1) | 5,000 | \$ 37.75 | D | 17,555.337 |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | 8. An or Nu of | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|-------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | An or Nu of |
| Deferred Stock Units-DU000097 <u>(2)</u> | \$ 0 | | | | | 01/13/2005 | 01/13/2014 | Common Stock | 7 |
| Deferred Stock Units-TU905844 <u>(2)</u> | \$ 0 | | | | | 01/13/2005 | 01/13/2014 | Common Stock | 1 |
| Restricted Stock Units-DF902030 <u>(2)</u> | \$ 0 | | | | | 01/07/2006 | 02/07/2015 | Common Stock | 8 |
| Restricted Stock Units-TU905739 <u>(2)</u> | \$ 0 | | | | | 01/07/2006 | 02/07/2015 | Common Stock | 1 |
| Restricted Stock Units-(DU) <u>(2)</u> | \$ 0 | | | | | 01/13/2007 | 01/13/2016 | Common Stock | 10 |
| Incentive Stock Option (right to buy)-T0000510 | \$ 12.1383 | | | | | 01/22/2002 ⁽³⁾ | 01/22/2011 | Common Stock | 6 |
| Incentive Stock Option (right to buy)-T0000847 | \$ 12.1383 | | | | | 01/22/2002 ⁽³⁾ | 01/22/2011 | Common Stock | 1 |
| Incentive Stock Option (right to buy)-DF001606 | \$ 17.1835 | | | | | 01/14/2003 ⁽³⁾ | 01/14/2012 | Common Stock | 4 |
| Non-Qualified Stock Option (right to buy)-DF001607 | \$ 17.1835 | | | | | 01/14/2003 ⁽³⁾ | 01/14/2012 | Common Stock | 40 |
| Non-Qualified Stock Option (right to buy)-DF001359 | \$ 17.1835 | | | | | 01/14/2003 ⁽³⁾ | 01/14/2012 | Common Stock | 30 |
| Incentive Stock | \$ 17.1835 | | | | | 01/14/2003 ⁽³⁾ | 01/14/2012 | Common | 9 |

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| | | | | | | |
|--|------------|--|---------------------------|------------|--------------|----|
| Option (right to buy)-T0000942 | | | | | Stock | |
| Non-Qualified Stock Option (right to buy)-T0000598 | \$ 17.1835 | | 01/14/2003 ⁽³⁾ | 01/14/2012 | Common Stock | 7 |
| Non-Qualified Stock Option (right to buy)-T0000669 | \$ 17.1835 | | 01/14/2003 ⁽³⁾ | 01/14/2012 | Common Stock | 5 |
| Incentive Stock Option (right to buy)-DF002209 | \$ 20.9355 | | 01/06/2004 ⁽³⁾ | 01/06/2013 | Common Stock | 4 |
| Incentive Stock Option (right to buy)-T0001044 | \$ 20.9355 | | 01/06/2004 ⁽³⁾ | 01/06/2013 | Common Stock | 4 |
| Non-Qualified Stock Option (right to buy)-DF002210 | \$ 20.9355 | | 01/06/2004 ⁽³⁾ | 01/06/2013 | Common Stock | 33 |
| Non-Qualified Stock Option (right to buy)-T0000659 | \$ 20.9355 | | 01/06/2004 ⁽³⁾ | 01/06/2013 | Common Stock | 6 |
| Incentive Stock Option (right to buy)-DF003314 | \$ 26.3199 | | 01/13/2005 ⁽³⁾ | 01/13/2014 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy)-TU000267 | \$ 26.3199 | | 01/13/2005 ⁽³⁾ | 01/13/2014 | Common Stock | 1 |
| Incentive Stock Option (right to buy)-T0001765 | \$ 26.3199 | | 01/13/2005 ⁽³⁾ | 01/13/2014 | Common Stock | 3 |
| Non-Qualified Stock Option (right to buy)-TU000269 | \$ 26.3199 | | 01/13/2005 ⁽³⁾ | 01/13/2014 | Common Stock | 4 |
| Non-Qualified Stock Option (right to buy)-DF003315 | \$ 26.3199 | | 01/13/2005 ⁽³⁾ | 01/13/2014 | Common Stock | 29 |
| Non-Qualified Stock Option (right to buy) | \$ 26.3199 | | 01/13/2005 ⁽³⁾ | 01/13/2014 | Common Stock | 5 |

| | | | | | |
|--|------------|---------------------------|------------|--------------|----|
| buy)-T0000740 | | | | | |
| Incentive Stock Option (right to buy)-DF902122 | \$ 26.8941 | 01/07/2006 ⁽³⁾ | 01/07/2015 | Common Stock | 5 |
| Incentive Stock Option (right to buy)-T0001363 | \$ 26.8941 | 01/07/2006 ⁽³⁾ | 01/07/2015 | Common Stock | 6 |
| Non-Qualified Stock Option (right to buy)-TU000268 | \$ 26.8941 | 01/07/2006 ⁽³⁾ | 01/07/2015 | Common Stock | 3 |
| Non-Qualified Stock Option (right to buy)-T0000798 | \$ 26.8941 | 01/10/2006 ⁽³⁾ | 01/10/2015 | Common Stock | 4 |
| Non-Qualified Stock Option (right to buy)-DF902123 | \$ 26.8941 | 01/10/2006 ⁽³⁾ | 01/10/2015 | Common Stock | 23 |
| Non-Qualified Stock Option (right to buy-DF) | \$ 37.74 | 01/13/2007 ⁽³⁾ | 01/13/2016 | Common Stock | 45 |

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 02/23/2006

**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).
- (1) Sale is pursuant to a 10b5-1 Sales Plan between reporting person and Bear Stearns & Co., Inc., acting as agent, 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.
The reporting person has received an award of Stock Units ("SUs") 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 SU Award Agreement. The SUs 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.
- (2)

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- (3) 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.

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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