

DEAN FOODS CO  
Form 4  
March 26, 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 \*  
BERNON ALAN J

(Last) (First) (Middle)  
4301 BELCLAIRE AVENUE  
(Street)

DALLAS, TX 75205

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/24/2008

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)

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 Ownership (Instr. 4)
			Code	V	Amount		
Common Stock	03/24/2008		M		139,445 (1)	A	\$ 11.6934 1,166,687.1354 D
Common Stock	03/24/2008		S		1,300 (1)	D	\$ 20.07 1,165,387.1354 D
Common Stock	03/24/2008		S		11,100 (1)	D	\$ 20.08 1,154,287.1354 D
Common Stock	03/24/2008		S		8,600 (1)	D	\$ 20.09 1,145,687.1354 D
Common Stock	03/24/2008		S		11,000 (1)	D	\$ 20.15 1,134,687.1354 D
Common Stock	03/24/2008		S		1,000 (1)	D	\$ 20.16 1,133,687.1354 D

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Stock							
Common Stock	03/24/2008	S	2,000 <u>(1)</u>	D	\$ 20.17	1,131,687.1354	D
Common Stock	03/24/2008	S	7,000 <u>(1)</u>	D	\$ 20.18	1,124,687.1354	D
Common Stock	03/24/2008	S	3,000 <u>(1)</u>	D	\$ 20.19	1,121,687.1354	D
Common Stock	03/24/2008	S	7,000 <u>(1)</u>	D	\$ 20.2	1,114,687.1354	D
Common Stock	03/24/2008	S	4,000 <u>(1)</u>	D	\$ 20.22	1,110,687.1354	D
Common Stock	03/24/2008	S	2,000 <u>(1)</u>	D	\$ 20.27	1,108,687.1354	D
Common Stock	03/24/2008	S	12,000 <u>(1)</u>	D	\$ 20.3	1,096,687.1354	D
Common Stock	03/24/2008	S	5,700 <u>(1)</u>	D	\$ 20.35	1,090,987.1354	D
Common Stock	03/24/2008	S	9,300 <u>(1)</u>	D	\$ 20.36	1,081,687.1354	D
Common Stock	03/24/2008	S	10,000 <u>(1)</u>	D	\$ 20.4	1,071,687.1354	D
Common Stock	03/24/2008	S	2,000 <u>(1)</u>	D	\$ 20.41	1,069,687.1354	D
Common Stock	03/26/2008	S	3,700 <u>(1)</u>	D	\$ 20.25	1,065,987.1354 <u>(2)</u>	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 (Instr. 3 and 4)
					Date Exercisable	Expiration Date	Title
					Code	V (A)	(D)

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Non-Qualified Stock Option (right to buy-T0000354)	\$ 11.6934	03/24/2008	M	75,084 <u>(1)</u>	01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-DV000254)	\$ 11.6934	03/24/2008	M	14,361 <u>(1)</u>	01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000616)	\$ 11.6934				01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-DV000259)	\$ 11.6934				01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000355)	\$ 11.6934	03/24/2008	M	50,000 <u>(1)</u>	01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-DV000257)	\$ 11.6934				01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-T0000604)	\$ 11.6934				01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-DV000264)	\$ 11.6934				01/14/2003 <sup>(3)</sup>	01/14/2012	Common Stock
Non-Qualified Stock Option (right to buy-DF002200)	\$ 14.2466				01/06/2004 <sup>(3)</sup>	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy-DV000256)	\$ 14.2466				01/06/2004 <sup>(3)</sup>	01/06/2013	Common Stock
Non-Qualified Stock Option (right to buy-T0000606)	\$ 14.2466				01/06/2004 <sup>(3)</sup>	01/06/2013	Common Stock
	\$ 14.2466				01/06/2004 <sup>(3)</sup>	01/06/2013	

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Non-Qualified Stock Option (right to buy-DV000260)				Common Stock
Non-Qualified Stock Option (right to buy-TU000143)	\$ 17.9107	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-DV000261)	\$ 17.9107	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-TU000144)	\$ 17.9107	01/13/2005 <sup>(3)</sup>	01/13/2014	Common Stock
Non-Qualified Stock Option (right to buy-DF004888)	\$ 25.6821	01/31/2007 <sup>(3)</sup>	01/13/2016	Common Stock
Non-Qualified Stock Option (right to buy-DV000251)	\$ 25.6821	01/13/2007 <sup>(3)</sup>	01/13/2016	Common Stock
Non-Qualified Stock Option (right to buy-NQ004887)	\$ 25.6821	01/13/2007 <sup>(3)</sup>	01/13/2016	Common Stock
Non-Qualified Stock Option (right to buy-NQ004462)	\$ 25.6821	01/13/2007 <sup>(3)</sup>	01/13/2016	Common Stock
Non-Qualified Stock Option (right to buy-DF005345)	\$ 30.1121	02/12/2008 <sup>(3)</sup>	02/12/2017	Common Stock
Non-Qualified Stock Option (right to buy-DV000250)	\$ 30.1121	02/12/2008 <sup>(3)</sup>	02/12/2017	Common Stock
Non-Qualified Stock Option (right to buy-NQ005340)	\$ 30.1121	02/12/2008 <sup>(3)</sup>	02/12/2017	Common Stock
	\$ 30.1121	02/12/2008 <sup>(3)</sup>	02/12/2017	

Non-Qualified  
Stock Option  
(right to  
buy-NQ000263)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNON ALAN J 4301 BELCLAIRE AVENUE DALLAS, TX 75205		X		

## Signatures

Alan J. Bernon                      03/26/2008

\_\_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) Transaction is pursuant to a 10b5-1 Plan, dated December 12, 2007, between the 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.
  - (2) Includes 827 shares of 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.
  - (3) The shares of common stock subject to the Option became fully vested on September 28, 2007, pursuant to a separation agreement between Mr. Bernon and the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.