

DEAN FOODS CO/
Form 4
December 21, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
08/31/2004

___ Director ___ 10% Owner
X Officer (give title ___X___ Other (specify below) 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)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

DALLAS, TX 75201

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/31/2004		J	V 95.209 A \$ 31.5095 (1)	14,149.4776	D	
Common Stock	09/30/2004		J	V 78.379 A \$ 25.517 (1)	14,227.8566	D	
Common Stock	10/29/2004		J	V 76.534 A \$ 25.3725 (1)	14,304.794 (2)	D	

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 (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 Number of Shares
Deferred Stock Units ⁽³⁾	\$ 0					01/07/2004	01/07/2013	Common Stock	27,600
Deferred Stock Units ⁽³⁾	\$ 0					01/13/2005	01/13/2014	Common Stock	20,000
Non-Qualified Stock Option (right to buy) ⁽⁴⁾	\$ 16.3333					08/28/1999	08/28/2008	Common Stock	75,000
Non-Qualified Stock Option (right to buy) ⁽⁴⁾	\$ 12.4792					01/04/2001	01/04/2010	Common Stock	50,000
Incentive Stock Option (right to buy) ⁽⁴⁾	\$ 14.375					01/22/2002	01/22/2011	Common Stock	66
Non-Qualified Stock Option (right to buy) ⁽⁴⁾	\$ 14.375					01/22/2002	01/22/2011	Common Stock	106,020
Incentive Stock Option (right to buy) ⁽⁴⁾	\$ 20.35					01/14/2003	01/14/2012	Common Stock	4,914
Non-Qualified Stock Option (right to buy)	\$ 20.35					01/14/2003	01/14/2012	Common Stock	115,080

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subject to certain accelerated vesting provisions.

- (4) 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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