

DEAN FOODS CO/  
Form 4  
February 28, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)

DEAN NORTHEAST, LLC, 124 GROVE STREET

(Street)

FRANKLIN, MA 02038

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/25/2005

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)

Chief Operating Officer

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	02/25/2005		M		4,914	A	\$ 20.35
Common Stock	02/25/2005		M		1,070	A	\$ 31.17
Common Stock	01/31/2005		J	V	208.7124	A	\$ 29.9455
							(2)

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Security (Instr. 3 and 4)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 14.375					01/22/2002	01/22/2011	Common Stock	33,000
Incentive Stock Option (right to buy) <u>(1)</u>	\$ 20.35	02/25/2005		M	4,914	01/14/2003	01/14/2012	Common Stock	4,914
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.35					01/14/2003	01/14/2012	Common Stock	75,000
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.35					01/14/2003	01/14/2012	Common Stock	50,000
Incentive Stock Option (right to buy) <u>(1)</u>	\$ 24.7933					01/06/2004	01/06/2013	Common Stock	4,000
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 24.7933					01/06/2004	01/06/2013	Common Stock	78,400
Incentive Stock Option (right to buy) <u>(1)</u>	\$ 31.17	02/25/2005		M	1,070	01/13/2005	01/13/2014	Common Stock	1,070
Non-Qualified Stock Option	\$ 31.17					01/13/2005	01/13/2014	Common Stock	36,700

(right to buy)

(1)

Non-Qualified

Stock Option

(right to buy)

(1)

\$ 31.85

01/10/2006 01/10/2015

Common  
Stock

28,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNON ALAN J DEAN NORTHEAST, LLC 124 GROVE STREET FRANKLIN, MA 02038	X		Chief Operating Officer	

## Signatures

Alan J. Bernon

02/28/2005

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

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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