

DEAN FOODS CO  
Form 4  
February 22, 2012

**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 \*  
NEVARES HECTOR M

(Last) (First) (Middle)  
BOLIVIA 33 -- SUITE 303  
(Street)

HATO REY, PR 00917

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/17/2012

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/18/2012		M		1,898 (1)	A	\$ 0
					472,591 (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)**

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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 Underlying (Instr. 3 and 7)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 12.07	02/17/2012		A	14,469	02/17/2012 <sup>(3)</sup>	02/17/2022	Common Stock
Restricted Stock Units	\$ 0	02/17/2012		A	5,078	02/17/2013 <sup>(4)</sup>	02/17/2022	Common Stock
Restricted Stock Units (DU005655)	\$ 0	02/18/2012		M	1,898 <sup>(1)</sup>	02/18/2012 <sup>(4)</sup>	02/18/2021	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEVARES HECTOR M BOLIVIA 33 -- SUITE 303 HATO REY, PR 00917	X			

## Signatures

Richard Stephens,  
Attorney-In-Fact

02/22/2012

\_\_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 reporting person received a total of 1,898 shares of Common Stock of the Issuer pursuant to the vesting provisions in the award of restricted stock units.
  - (2) Includes 4,438 shares of common stock from restricted stock units that have vested, and the reporting person has elected to defer receipt until he is no longer a member of the Issuer's Board of Directors.
  - (3) The options are fully vested and immediately exercisable upon grant.
- The reporting person has received an award of restricted stock units which is the right to receive shares of Common Stock of the Issuer in the future, subject to the terms and conditions of the award agreement. The restricted stock units vest annually, on a pro rata basis, over a three year period beginning 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. 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.