

CALADO MIGUEL M
Form 4
April 23, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
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Section 16 Filer
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1. Name and Address of Reporting Person* Calado, Miguel M. (Last) (First) (Middle) 2515 McKinney Avenue, Suite 1200 (Street) Dallas, TX 75201			2. Issuer Name and Ticker or Trading Symbol Dean Foods Company (DF)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President and President-International		
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year April 22, 2003		
			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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	04/21/03		M		28,654	A	\$21.5625			59,504.283			D			
Common Stock	04/21/03		S		11,000	D	\$43.4736			48,504.283			D			
Common Stock	04/22/03		S		17,654	D	\$43.5185			30,850.283			D			

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Trans-	5. Number of	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. N of In
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Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Action Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Bene- Own- (Instr. 6)
				Code	V		(A)	(D)	Date Exer- cisable	Expira- tion Date				
Incentive Stock Option (right to buy)	\$21.5625						01/22/02	01/22/11	Common Stock	9,316		9,316	D	
Incentive Stock Option (right to buy)	\$30.5250						01/14/03	01/14/12	Common Stock	3,276		3,276	D	
Non-Qualified Stock Option (right to buy)	\$21.5625	04/21/03		M		28,654	01/22/02	01/22/11	Common Stock	40,684		12,030	D	
Non-Qualified Stock Option (right to buy)	\$24.5000						07/31/99	07/31/08	Common Stock	50,000		50,000	D	
Non-Qualified Stock Option (right to buy)	\$30.5250						01/14/03	01/14/12	Common Stock	56,724		56,724	D	

Explanation of Responses:

By: /s/ **Miguel M. Calado**

April 23, 2003

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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