

BROWN FORMAN CORP

Form 4

March 16, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN OWSLEY II

2. Issuer Name **and** Ticker or Trading
Symbol
**BROWN FORMAN CORP [BFA,
BFB]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
850 DIXIE HIGHWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2006

☐ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

LOUISVILLE, KY 40210

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(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 |
| Class A Common | | | | | 170,952 | D | |
| Class A Common | | | | | 200,032 | I | Breeze Hill Ltd Partnership |
| Class A Common | | | | | 359,128 | I | GRAT (Grantor Trust) '94 |
| Class A Common | | | | | 22,958 | I | GRAT 12/01 |
| Class A Common | | | | | 99,964 | I | Longview Ltd |

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| | | | | | | | | |
|-------------------|------------|------------------|-----------|---|------|--------------------------|---|--------------------------------|
| Class A Common | | | | | | 529,610 | I | Ltd Partnership Poplar Terr |
| Class A Common | | | | | | 1,992.352 | I | GB Ltd Ptn |
| Class A Common | | | | | | 3,788.9 ⁽²⁾ | I | Partnership/Nectar |
| Class A Common | | | | | | 438,008.5 ⁽²⁾ | I | GANYMO Trust/Partnership |
| Class A Common | | | | | | 869,006 | I | WLLB B Trust/Remainder |
| Class A Common | 03/14/2006 | J ⁽¹⁾ | 1,167,689 | A | \$ 0 | 1,167,689 | I | OB II Trust |
| Class A Common | 01/03/2006 | G | 154 | A | \$ 0 | 172,752 | I | By Spouse |
| Class B Common | | | | | | 1,056 | D | |
| Class B Common | | | | | | 1,302 | I | Longview Ltd Ptn |
| Class B Common | | | | | | 115.478 | I | GB Ltd Ptn |
| Class B Common | | | | | | 350,000 ⁽²⁾ | I | Partnership/Hebe |
| Class B Common | | | | | | 933,350.5 ⁽²⁾ | I | GANYMO Trust/Partnership |
| Class B Common | | | | | | 881,381 | I | WLLB B Trust/Remainder |
| Class B Common | 03/14/2006 | J ⁽¹⁾ | 2,029,558 | A | \$ 0 | 2,029,558 | I | OB II Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|---|--|---|
|---|--|---|---|--------------------------------------|---|--|---|

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| | | | | | | | | | | Disposed of (D) (Instr. 3, 4, and 5) | | | | | |
|---|----------|--|--|--|--|--|--|------|---|---|-----|---------------------|--------------------|-------------------|-------------------------------------|
| | | | | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 24.56 | | | | | | | | | | | 05/01/2000 | 04/30/2007 | Class B Common | 54,306 |
| Non-Qualified Stock Option (right to buy) | \$ 50 | | | | | | | | | | | 05/01/2006 | 08/31/2007 | Class B Common | 600 |
| Non-Qualified Stock Option (right to buy) | \$ 30.63 | | | | | | | | | | | 05/01/2001 | 04/30/2008 | Class B Common | 50,722 |
| Non-Qualified Stock Option (right to buy) | \$ 31.13 | | | | | | | | | | | 05/01/2002 | 04/30/2009 | Class B Common | 54,514 |
| Non-Qualified Stock Option (right to buy) | \$ 25.22 | | | | | | | | | | | 05/01/2003 | 04/30/2010 | Class B Common | 79,084 |
| Non-Qualified Stock Option (right to buy) | \$ 34.17 | | | | | | | | | | | 05/01/2004 | 04/30/2011 | Class B Common | 62,526 |
| Non-Qualified Stock Option (right to buy) | \$ 32.11 | | | | | | | | | | | 05/01/2005 | 04/30/2012 | Class B Common | 79,272 |
| Non-Qualified Stock Option (right to buy) | \$ 39.23 | | | | | | | | | | | 05/01/2006 | 04/30/2013 | Class B Common | 79,210 |
| Non-Qualified Stock Option (right to buy) | \$ 46.58 | | | | | | | | | | | 05/01/2007 | 04/30/2014 | Class B Common | 63,381 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN OWSLEY II 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | X | X | Chairman & CEO | |

Signatures

Nelea A. Absher, Attn In Fact for: Owsley
Brown II

03/16/2006

__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) On March 14, 2006, the filer became an advisor to a trust for which the filer is a remainder man; there has been no alteration of the underlying economic benefit of the trust.
- (2) The number of shares reported has been adjusted to reflect a mathematical error; there has been no failure to report a purchase or sale transaction.

Remarks:

Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities

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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