

BROWN FORMAN CORP

Form 4

July 31, 2006

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 *
 Brown Martin S JR

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/27/2006

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

850 DIXIE HIGHWAY

(Street)

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

LOUISVILLE, KY 40210

(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)
Class A Common				(A) or (D)	75,618	D	
Class A Common					1,167,689	I	Martin S. Brown Trust ⁽¹⁾
Class A Common					83,088	I	Nectar Trust
Class A Common					30	I	By Spouse ⁽²⁾
Class A Common					1,500	I	Trust f/b/o Children ⁽²⁾

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Class A Common	5,508	I	UTMA f/b/o Sara S. Brown (2)
Class A Common	1,682	I	UTMA f/b/o Louis P. Brown (2)
Class B Common	1,514	D	
Class B Common	2,029,558	I	Martin S. Brown Trust (1)
Class B Common	900	I	UTMA f/b/o Sara S. Brown (2)
Class B Common	300	I	UTMA f/b/o Louis P. Brown (2)

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

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(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 75.39							05/25/2006	04/30/2015	Class B Common	367
	\$ 72.4	07/27/2006		A		2,052		07/27/2006	04/30/2016		2,052

Stock
Appreciation
Right

Class B
Common

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Brown Martin S JR 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X

Signatures

Diane Barhorst, Atty. in Fact for Martin S.
Brown, Jr.

07/31/2006

__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).

- These shares are owned directly by Olympus Two, LLC, one of the two members of which is the Martin S. Brown Trust. The reporting
- (1) person is a contingent beneficiary of the Martin S. Brown Trust and shares voting and/or investment power over the securities as an advisor to this Trust.
 - (2) Reporting person disclaims beneficial ownership of these securities.
 - (3) No money was paid or received by the reporting person for this SAR.

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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