

BROWN FORMAN CORP

Form 4

May 03, 2016

**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 \*  
VARGA PAUL C

(Last) (First) (Middle)

850 DIXIE HIGHWAY

(Street)

LOUISVILLE, KY 40210

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/30/2016

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)  
Chairman & CEO

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)
Class A Common	04/30/2016		F	11,566 (1)	D \$ 103.71 (2)	79,008 (3)	D
Class B Common					0 (3)	D	
Class B Common					20,000	I	Family Trust
Class A Common					222	I	PCV Investments LLC
					33,031	I	

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Class B Common				PCV Investments LLC
Class A Common	156,182 <sup>(3)</sup>	I		GRAT
Class B Common	47,902 <sup>(3)</sup>	I		GRAT

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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 46.4					05/01/2014 04/30/2021	Class B Common 95,761
Stock Appreciation Right	\$ 58.7					05/01/2015 04/30/2022	Class B Common 92,514
Stock Appreciation Right	\$ 72.42					05/01/2016 04/30/2023	Class B Common 62,332
Stock Appreciation Right	\$ 91.97					05/01/2017 04/30/2024	Class B Common 61,023
Stock Appreciation Right	\$ 102.25					05/01/2018 04/30/2025	Class B Common 77,125

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VARGA PAUL C 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X		Chairman & CEO	

## Signatures

Kelly A. Bowen, Attorney in Fact for Paul C. Varga 05/03/2016

\_\_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) To satisfy withholding obligations associated with the July 26, 2012 grant of Class A common stock that vested on April 30, 2016, the reporting person surrendered 11,566 shares of Class A common stock.
- (2) The closing prices of BF-A (\$103.71) on April 29, 2016 was used to calculate the withholding obligation.
- (3) On August 24, 2015, the reporting person transferred 156,182 Class A shares and 47,902 Class B shares to a grantor retained annuity trust.

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.