

BROWN FORMAN CORP  
Form 4  
December 12, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 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)  
**12/08/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman**

**LOUISVILLE, KY 40210**  
  
(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Amount  |  |   |
|                                 |                                      |  |                                | Code  | V   |  | Price   |
| Class A Common                  |                                      |  |                                |   | 125,321   | D  |   |
| Class A Common                  |                                      |  |                                |   | 200,032   | I  | Breeze Hill, LP                                       |
| Class A Common                  |                                      |  |                                |   | 351,034   | I  | GRAT (Grantor Trust) '94                              |
| Class A Common                  |                                      |  |                                |   | 22,958  | I  | GRAT 12/01  |
| Class A Common                  |                                      |  |                                |   | 99,964  | I  | Longview, LP  |

Edgar Filing: BROWN FORMAN CORP - Form 4

|                   |            |   |   |              |   |           |                   |  |                          |
|-------------------|------------|---|---|--------------|---|-----------|-------------------|--|--------------------------|
| Class A<br>Common |            |   |   |              |   | 529,610   | I                 | Poplar Terrace,<br>LP                              |                          |
| Class A<br>Common |            |   |   |              |   | 1,992,352 | I                 | Guilford-Brown,<br>LP                              |                          |
| Class A<br>Common |            |   |   |              |   | 3,788.9   | I                 | Nectar, LP   |                          |
| Class A<br>Common |            |   |   |              |   | 438,008.5 | I                 | GANYMO<br>Trust/Partnership                        |                          |
| Class A<br>Common |            |   |   |              |   | 2,090,418 | I                 | Olympus Three,<br>LLC                              |                          |
| Class A<br>Common |            |   |   |              |   | 172,752   | I                 | By Spouse  |                          |
| Class B<br>Common |            |   |   |              |   | 1,056     | D                 |  |                          |
| Class B<br>Common | 12/08/2006 | G | V | 0 <u>(1)</u> | D | \$ 0      | 54,402 <u>(1)</u> | I  | Equal Shares<br>2006, LP |
| Class B<br>Common | 12/12/2006 | G | V | 0 <u>(2)</u> | D | \$ 0      | 54,402 <u>(2)</u> | I  | Equal Shares<br>2006, LP |
| Class B<br>Common |            |   |   |              |   | 1,302     | I                 | Longview, LP                                       |                          |
| Class B<br>Common |            |   |   |              |   | 115.478   | I                 | Guilford-Brown,<br>LP                              |                          |
| Class B<br>Common |            |   |   |              |   | 346,589   | I                 | Hebe, LP   |                          |
| Class B<br>Common |            |   |   |              |   | 2,537     | I                 | Hebe<br>Non-Exempt<br>Trust fbo Owsley<br>Brown II |                          |
| Class B<br>Common |            |   |   |              |   | 874       | I                 | Hebe Exempt<br>Trust fbo Owsley<br>Brown II        |                          |
| Class B<br>Common |            |   |   |              |   | 933,350.5 | I                 | GANYMO<br>Trust/Partnership                        |                          |
| Class B<br>Common |            |   |   |              |   | 2,856,538 | I                 | Olympus Three,<br>LLC                              |                          |

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)

Edgar Filing: BROWN FORMAN CORP - Form 4

**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 |
| 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

## Signatures

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

12/12/2006

\_\_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 December 8, 2006, the reporting person gifted all of the outstanding General Partnership Units of the Equal Shares 2006, LP (the "Partnership") to his spouse. The gift represented a 1% interest in the Partnership.
- On December 12, 2006, the reporting person's spouse gifted all of the outstanding General Partnership Units of the Partnership to a trust (the "Trust"), of which the reporting person is the sole trustee. Also on December 12, 2006, the reporting person gifted 9800 Limited
- (2) Partnership Units of the Partnership, representing a 98% interest in the Partnership, to an independent charitable organization. Following these transactions, the Trust owned 100 GP Units and 100 LP Units of the Partnership, representing a 2% interest in the Partnership.

### 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.

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.