

BROWN OWSLEY II  
Form 4  
January 05, 2007

**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 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)  
**01/04/2007**

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

**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 (D) Price  |   |  |   |
| Class A Common                  | 01/04/2007                           |  | J <sup>(1)</sup>               | 2,970 A \$ 0  | 128,291   | D  |   |
| Class A Common                  | 01/04/2007                           |  | G                              | 3,034 D \$ 0  | 125,257   | D  |   |
| Class A Common                  |                                      |  |                                |   | 200,032   | I  | Breeze Hill, LP                                       |
| Class A Common                  | 01/04/2007                           |  | J <sup>(1)</sup>               | 2,970 D \$ 0  | 348,064   | I  | GRAT (Grantor Trust) '94                              |
| Class A Common                  |                                      |  |                                |   | 22,958  | I  | GRAT 12/01  |

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|                   |            |   |     |   |      |           |   |  |
|-------------------|------------|---|-----|---|------|-----------|---|--|
| Class A<br>Common |            |   |     |   |      | 99,964    | I | Longview, LP                                       |
| 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 | 01/04/2007 | G | 178 | A | \$ 0 | 172,930   | I | By Spouse  |
| Class B<br>Common |            |   |     |   |      | 1,056     | D |  |
| Class B<br>Common |            |   |     |   |      | 54,402    | 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.

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**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

01/05/2007

\_\_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) Transfer of shares from a Grantor Trust to direct ownership.

### 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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