

Hamel Matthew E  
Form 4  
May 02, 2018

**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 \*  
Hamel Matthew E

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)  
04/30/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Gen Counsel and Secretary

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 B Common                  | 04/30/2018                           |  | M                              |   | 9,327 A \$ 13.942   | 44,097 <sup>(1)</sup>                                    | D   |
| Class B Common                  | 04/30/2018                           |  | F                              |   | 4,602 D \$ 56.04 <sup>(2)</sup>   | 39,495   | D   |
| Class A Common                  | 04/30/2018                           |  | F                              |   | 482 <sup>(3)</sup> D \$ 53.37 <sup>(4)</sup>  | 22,657   | D   |
| Class B Common                  | 04/30/2018                           |  | F                              |   | 121 <sup>(5)</sup> D \$ 56.04 <sup>(2)</sup>  | 39,374   | D   |
| Class B Common                  |                                      |  |                                |   |   | 15,427.363 <sup>(6)</sup>                                | I By 401k   |

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Class B  
Common 1,653.1226  
(7) I ESPP

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                              |
| Stock Appreciation Right                   | \$ <u>13.942</u><br>(8)                                | 04/30/2018                           |  | M                              | 9,327   | 05/01/2011 04/30/2018                                    | Class B Common 9,327<br>(8)                                   |
| Stock Appreciation Right                   | \$ <u>10.62</u><br>(9)                                 |                                      |  |                                |   | 05/01/2012 04/30/2019                                    | Class B Common 76,400<br>(9)                                  |
| Stock Appreciation Right                   | \$ <u>15.088</u><br>(10)                               |                                      |  |                                |   | 05/01/2013 04/30/2020                                    | Class B Common 64,125<br>(10)                                 |
| Stock Appreciation Right                   | \$ <u>18.217</u><br>(11)                               |                                      |  |                                |   | 05/01/2014 04/30/2021                                    | Class B Common 60,980<br>(11)                                 |
| Stock Appreciation Right                   | \$ <u>23.047</u><br>(12)                               |                                      |  |                                |   | 05/01/2015 04/30/2022                                    | Class B Common 56,530<br>(12)                                 |
| Stock Appreciation Right                   | \$ <u>28.433</u><br>(13)                               |                                      |  |                                |   | 05/01/2016 04/30/2023                                    | Class B Common 42,910<br>(13)                                 |
| Stock Appreciation Right                   | \$ <u>36.109</u><br>(14)                               |                                      |  |                                |   | 05/01/2017 04/30/2024                                    | Class B Common 33,670<br>(14)                                 |
| Stock Appreciation Right                   | \$ <u>40.145</u><br>(15)                               |                                      |  |                                |   | 05/01/2018 04/30/2025                                    | Class B Common 38,410<br>(15)                                 |

Right

|                          |                          |            |            |                   |                      |
|--------------------------|--------------------------|------------|------------|-------------------|----------------------|
| Stock Appreciation Right | \$ 38.481<br><u>(16)</u> | 05/01/2019 | 04/30/2026 | Class B<br>Common | 56,47<br><u>(16)</u> |
|--------------------------|--------------------------|------------|------------|-------------------|----------------------|

|                          |                          |            |            |                   |                      |
|--------------------------|--------------------------|------------|------------|-------------------|----------------------|
| Stock Appreciation Right | \$ 39.757<br><u>(17)</u> | 05/01/2020 | 04/30/2027 | Class B<br>Common | 47,63<br><u>(17)</u> |
|--------------------------|--------------------------|------------|------------|-------------------|----------------------|

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Hamel Matthew E<br>850 DIXIE HIGHWAY<br>LOUISVILLE, KY 40210 |               |           | EVP, Gen Counsel and Secretary |       |

## Signatures

Michael E. Carr, Jr., Attorney in Fact for Matthew E. Hamel 05/02/2018

\_\_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 February 28, 2018, the issuer completed a stock split resulting in the distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. On April 23, 2018, the issuer paid a special cash dividend. Total has been updated to reflect the acquisition of 11,581 additional shares in the February 2018 stock split, including 370 shares of Class B common performance-based restricted stock issued in connection with the July 24, 2014 award of Class A common stock.
  - (2) The closing price of BF-B on April 30, 2018 was used to calculate the withholding obligation.
  - (3) To satisfy withholding obligations associated with the July 24, 2014 award of Class A common stock that vested on April 30, 2018, the reporting person surrendered 482 shares of Class A common stock.
  - (4) The closing price of BF-A on April 30, 2018 was used to calculate the withholding obligation.
  - (5) To satisfy withholding obligations associated with the shares of Class B performance-based restricted stock that were issued in the February 2018 stock split and vested on April 30, 2018, the reporting person surrendered 121 shares of Class B common stock.
  - (6) Number of shares acquired through the issuer's 401(k) plan as of April 30, 2018, including shares acquired in the February 2018 stock split.
  - (7) Number of shares acquired through the issuer's employee stock purchase program as of May 2, 2018, including shares acquired in the February 2018 stock split.
  - (8) These stock appreciation rights were previously reported as covering 7,324 shares at an exercise price of \$17.755, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
  - (9) These stock appreciation rights were previously reported as covering 59,996 shares at an exercise price of \$13.525, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
  - (10) These stock appreciation rights were previously reported as covering 50,354 shares at an exercise price of \$19.215, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
  - (11) These stock appreciation rights were previously reported as covering 47,884 shares at an exercise price of \$23.20, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.

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- (12) These stock appreciation rights were previously reported as covering 44,390 shares at an exercise price of \$29.35, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (13) These stock appreciation rights were previously reported as covering 33,694 shares at an exercise price of \$36.21, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (14) These stock appreciation rights were previously reported as covering 26,444 shares at an exercise price of \$45.985, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (15) These stock appreciation rights were previously reported as covering 30,168 shares at an exercise price of \$51.125, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (16) These stock appreciation rights were previously reported as covering 44,344 shares at an exercise price of \$49.005, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.
- (17) These stock appreciation rights were previously reported as covering 37,406 shares at an exercise price of \$50.63, but were adjusted to reflect the February 2018 stock split and April 2018 special dividend.

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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