

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 \*  
 ONEIL STEPHEN 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)  
 07/27/2006

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

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 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 B Common                  |                                      |  |                                | (A) or (D) Price  | 1,000   | I  | Foundation  |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Security (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)  | \$ 24.57   |                                      |  |                                |   | 05/01/2000 04/30/2007                                    | Class B Common  | 7,000                      |
| Non-Qualified Stock Option (right to buy)  | \$ 30.63   |                                      |  |                                |   | 05/01/2001 04/30/2008                                    | Class B Common  | 1,700                      |
| Non-Qualified Stock Option (right to buy)  | \$ 31.13   |                                      |  |                                |   | 07/28/1999 04/30/2009                                    | Class B Common  | 2,200                      |
| Non-Qualified Stock Option (right to buy)  | \$ 25.22   |                                      |  |                                |   | 05/01/2003 04/30/2010                                    | Class B Common  | 3,500                      |
| Non-Qualified Stock Option (right to buy)  | \$ 34.17   |                                      |  |                                |   | 07/31/2001 04/30/2011                                    | Class B Common  | 2,500                      |
| Non-Qualified Stock Option (right to buy)  | \$ 32.11   |                                      |  |                                |   | 05/01/2002 04/30/2012                                    | Class B Common  | 6,200                      |
| Non-Qualified Stock Option (right to buy)  | \$ 39.23   |                                      |  |                                |   | 05/01/2003 04/30/2013                                    | Class B Common  | 3,000                      |
| Non-Qualified Stock Option (right to buy)  | \$ 46.58   |                                      |  |                                |   | 07/22/2004 04/30/2014                                    | Class B Common  | 2,300                      |
| Stock Appreciation Right                   | \$ 59.18   |                                      |  |                                |   | 07/28/2005 04/30/2015                                    | Class B Common  | 2,700                      |
| Stock Appreciation Right                   | \$ 72.4  | 07/27/2006                           |  | A                              | 2,052   | 07/27/2006 04/30/2016                                    | Class B Common  | 2,052                      |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ONEIL STEPHEN E<br>850 DIXIE HIGHWAY<br>LOUISVILLE, KY 40210 |               | X         |         |       |

## Signatures

Nelea A. Absher, Attn. in Fact for: Stephen E.  
O'Neil

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).
- (1) 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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