

MORREAU JANE C
Form 4
January 06, 2009

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 *
MORREAU JANE C

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)
01/06/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Director Finance

LOUISVILLE 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common					142	D	
Class B Common	01/06/2009		M		2,297 A \$ 24.3	2,332 (2)	D
Class B Common	01/06/2009		F		1,562 D \$ 52.95	770	D
Class B Common	01/06/2009		S		135 D \$ 51.8	635	D
Class B Common	01/06/2009		S		300 D \$ 51.81	335	D

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Class B Common	01/06/2009	S	200	D	\$ 51.86	135	D
Class B Common	01/06/2009	S	100	D	\$ 51.88	35	D
Class B Common						975.927 ⁽¹⁾	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) ⁽³⁾	\$ 24.3	01/06/2009		M	2,297	05/01/2002 04/30/2009	Class B Common	2,297	
Non-Qualified Stock Option (right to buy) ⁽⁴⁾	\$ 19.68					05/01/2003 04/30/2010	Class B Common	2,600	
Non-Qualified Stock Option (right to buy) ⁽⁵⁾	\$ 26.67					05/01/2004 04/30/2011	Class B Common	2,400	
Non-Qualified Stock Option (right to buy) ⁽⁶⁾	\$ 25.06					05/01/2005 04/30/2012	Class B Common	3,100	
Non-Qualified Stock Option (right to buy)	\$ 30.62					05/01/2006 04/30/2013	Class B Common	3,600	

(7) (8)

Non-Qualified
Stock Option
(right to buy)

\$ 36.35

05/01/2007 04/30/2014

Class B
Common

3,2

(8)

Stock
Appreciation
Right (9)

\$ 46.19

05/01/2008 04/30/2015

Class B
Common

2,8

Stock
Appreciation
Right (10)

\$ 56.5

07/27/2006 04/30/2016

Class B
Common

5,1

Stock
Appreciation
Right (11)

\$ 54.58

05/01/2010 04/30/2017

Class B
Common

5,7

Stock
Appreciation
Right (12)

\$ 57.4

05/01/2011 04/30/2018

Class B
Common

4,4

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MORREAU JANE C
850 DIXIE HIGHWAY
LOUISVILLE 40210

SVP, Director Finance

Signatures

Diane M. Barhorst, Attn in Fact for: Jane C.
Morreau

01/06/2009

 **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) Includes shares acquired through the Brown-Forman Corporation Employee Stock Purchase Program as of close of business on January 5, 2009.
- (2) In October 2008, the Issuer completed a stock distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. This total has been adjusted to reflect 35 Class B shares received through the distribution.
- (3) These options were previously reported as covering 1,837 shares at an exercise price of \$30.37 per share, but were adjusted to reflect the October 2008 stock distribution.
- (4) These options were previously reported as covering 2,101 shares at an exercise price of \$24.60 per share, but were adjusted to reflect the October 2008 stock distribution.
- (5) These options were previously reported as covering 1,991 shares at an exercise price of \$33.34 per share, but were adjusted to reflect the October 2008 stock distribution.
- (6)

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These options were previously reported as covering 2,532 shares at an exercise price of \$31.33 per share, but were adjusted to reflect the October 2008 stock distribution.

- (7) These options were previously reported as covering 2,950 shares at an exercise price of \$38.27 per share, but were adjusted to reflect the October 2008 stock distribution.
- (8) These options were previously reported as covering 2,609 shares at an exercise price of \$45.44 per share, but were adjusted to reflect the October 2008 stock distribution.
- (9) These stock appreciation rights were previously reported as covering 2,254 shares at an exercise price of \$57.74 per share, but were adjusted to reflect the October 2008 stock distribution.
- (10) These stock appreciation rights were previously reported as covering 4,156 shares at an exercise price of \$70.63 per share, but were adjusted to reflect the October 2008 stock distribution.
- (11) These stock appreciation rights were previously reported as covering 4,597 shares at an exercise price of \$68.22 per share, but were adjusted to reflect the October 2008 stock distribution.
- (12) These stock appreciation rights were previously reported as covering 3,528 shares at an exercise price of \$71.75 per share, but were adjusted to reflect the October 2008 stock distribution.

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.