

BROWN FORMAN CORP

Form 4

January 18, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
Steiner Lisa P

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)  
01/13/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Chief of Staff

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 or Price		
Class B Common	01/13/2017		M		13,478 A \$ 44.17	22,462 <sup>(1)</sup>	D
Class B Common	01/13/2017		F		12,042 D \$ 44.17 <sup>(2)</sup>	10,462	D
Class B Common	01/13/2017		S		1,436 D \$ 43.875 <sup>(3)</sup>	8,984	D
Class B Common	01/13/2017		S		8,502 D \$ 43.9197	482	D
Class A Common						16,900 <sup>(1)</sup>	D

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Class B Common	259.5696 <sup>(4)</sup>	I	DRIP
Class A Common	1,563.6168 <sup>(4)</sup>	I	DRIP

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)

**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
Stock Appreciation Right	\$ 36.21	01/13/2017		M	13,478	05/01/2016 04/30/2023	Class B Common	13,478	
Stock Appreciation Right	\$ 49.005					05/01/2019 04/30/2026	Class B Common	15,000	
Stock Appreciation Right	\$ 51.125					05/01/2018 04/30/2025	Class B Common	11,200	
Stock Appreciation Right	\$ 45.985					05/01/2017 04/30/2024	Class B Common	10,900	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steiner Lisa P 850 DIXIE HIGHWAY LOUISVILLE, KY 40210			SVP, Chief of Staff	

## Signatures

Michael E. Carr, Jr., Attorney in Fact for Lisa P.  
Steiner

01/18/2017

\_\_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) Total updated to correct prior reporting error.
- (2) The closing price of BF-B on January 12, 2017 was used to calculate the withholding obligation.

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.871 to \$43.88, inclusive. The reporting person undertakes to provide to Brown-Forman Corporation, any security holder of
- (3) Brown-Forman Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (4) Number of shares acquired through the issuer's dividend reinvestment plan as of January 17, 2017.

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.