

Hayes John V.
Form 4
March 30, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Hayes John V.

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)
03/28/2018

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

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 B Common | 03/28/2018 | | M | 16,783 A \$ 14.2 | 26,835 ⁽¹⁾ | D | |
| Class B Common | 03/28/2018 | | F | 8,451 D \$ 53.82 ⁽²⁾ | 18,384 | D | |
| Class B Common | | | | | 5,894 | I | By 401k |
| Class B Common | | | | | 32.9326 ⁽³⁾ | I | ESPP |
| Class B Common | | | | | 14,267 ⁽⁴⁾ | I | Hayes Investments |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Appreciation Right | \$ 14.2 ⁽⁵⁾ | 03/28/2018 | | M | 16,783 ⁽⁵⁾ | 05/01/2011 | 04/30/2018 | Class B Common | 16,783 ⁽⁵⁾ |
| Stock Appreciation Right | \$ 10.82 ⁽⁶⁾ | | | | | 05/01/2012 | 04/30/2019 | Class B Common | 32,400 ⁽⁶⁾ |
| Stock Appreciation Right | \$ 15.372 ⁽⁷⁾ | | | | | 05/01/2013 | 04/30/2020 | Class B Common | 27,200 ⁽⁷⁾ |
| Stock Appreciation Right | \$ 18.56 ⁽⁸⁾ | | | | | 05/01/2014 | 04/30/2021 | Class B Common | 28,300 ⁽⁸⁾ |
| Stock Appreciation Right | \$ 23.48 ⁽⁹⁾ | | | | | 05/01/2015 | 04/30/2022 | Class B Common | 21,400 ⁽⁹⁾ |
| Stock Appreciation Right | \$ 28.968 ⁽¹⁰⁾ | | | | | 05/01/2016 | 04/30/2023 | Class B Common | 8,800 ⁽¹⁰⁾ |
| Stock Appreciation Right | \$ 36.788 ⁽¹¹⁾ | | | | | 05/01/2017 | 04/30/2024 | Class B Common | 7,000 ⁽¹¹⁾ |
| Stock Appreciation Right | \$ 40.9 ⁽¹²⁾ | | | | | 05/01/2018 | 04/30/2025 | Class B Common | 9,000 ⁽¹²⁾ |

| | | | | | |
|--------------------------|--------------------------|------------|------------|-------------------|---------------------|
| Stock Appreciation Right | \$ 39.204 <u>(13)</u> | 05/01/2019 | 04/30/2026 | Class B Common | 12,4 <u>(13)</u> |
| Stock Appreciation Right | \$ 40.504 <u>(14)</u> | 05/01/2020 | 04/30/2027 | Class B Common | 10,4 <u>(14)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hayes John V. 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | | | SVP, Chief Marketing Officer | |

Signatures

| | |
|--|------------|
| Michael E. Carr, Jr., Attorney in Fact for John V. Hayes | 03/30/2018 |
| **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, Brown-Forman Corporation 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. This total has been adjusted to reflect 2,443 Class B shares received in the stock split.
 - (2) The closing price of BF-B on March 28, 2018 was used to calculate the withholding obligation.
 - (3) Number of shares acquired through the issuer's employee stock purchase program as of March 28, 2018. Total has been adjusted to reflect shares received in the stock split.
 - (4) Total has been adjusted to reflect 3,695 Class B shares received in the stock split.
 - (5) These stock appreciation rights were previously reported as covering 13,426 shares at an exercise price of \$17.755, but were adjusted to reflect the February 2018 stock split.
 - (6) These stock appreciation rights were previously reported as covering 25,998 shares at an exercise price of \$13.525, but were adjusted to reflect the February 2018 stock split.
 - (7) These stock appreciation rights were previously reported as covering 21,820 shares at an exercise price of \$19.215, but were adjusted to reflect the February 2018 stock split.
 - (8) These stock appreciation rights were previously reported as covering 22,702 shares at an exercise price of \$23.20, but were adjusted to reflect the February 2018 stock split.
 - (9) These stock appreciation rights were previously reported as covering 17,122 shares at an exercise price of \$29.35, but were adjusted to reflect the February 2018 stock split.
 - (10) These stock appreciation rights were previously reported as covering 7,082 shares at an exercise price of \$36.21, but were adjusted to reflect the February 2018 stock split.
 - (11) These stock appreciation rights were previously reported as covering 5,654 shares at an exercise price of \$45.985, but were adjusted to reflect the February 2018 stock split.
 - (12) These stock appreciation rights were previously reported as covering 7,216 shares at an exercise price of \$51.125, but were adjusted to reflect the February 2018 stock split.

Edgar Filing: Hayes John V. - Form 4

- (13) These stock appreciation rights were previously reported as covering 9,952 shares at an exercise price of \$49.005, but were adjusted to reflect the February 2018 stock split.
- (14) These stock appreciation rights were previously reported as covering 8,395 shares at an exercise price of \$50.63, but were adjusted to reflect the February 2018 stock split.

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.