

BROWN FORMAN CORP  
Form 4  
March 30, 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 \*  
BOND INA BROWN

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/29/2006

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

850 DIXIE HIGHWAY

(Street)

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

LOUISVILLE, KY 40210

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class B Common	03/29/2006		M	1,998	A	\$ 59.18	21,804	D
Class B Common	03/29/2006		M	3,018	A	\$ 39.23	24,822	D
Class B Common	03/29/2006		M	2,348	A	\$ 46.58	27,170	D
Class B Common	03/29/2006		M	2,731	A	\$ 59.18	29,901	D
Class B Common	03/29/2006		S	1,200	D	\$ 78.97	28,701	D

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Class B Common	03/29/2006	S	2,048	D	\$ 78.98	26,653	D	
Class B Common	03/29/2006	S	1,200	D	\$ 78.99	25,453	D	
Class B Common	03/29/2006	S	3,600	D	\$ 79	21,853	D	
Class B Common						350,000	I	Partnership/Hebe (1)
Class B Common						933,350.5	I	GANYO Trust/Partnership (1)
Class B Common						881,381	I	Trust/Remainder (1)
Class B Common						2,029,558	I	Ina Bond Trust

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.**

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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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 35.37	03/29/2006		M	1,998	11/21/2002 04/30/2012	Class B Common	1,998
Non-Qualified Stock Option (right to buy)	\$ 39.23	03/29/2006		M	3,018	05/01/2003 04/30/2013	Class B Common	3,018
Non-Qualified Stock Option (right to buy)	\$ 46.58	03/29/2006		M	2,348	07/22/2004 04/30/2014	Class B Common	2,348

Stock  
 Appreciation \$ 59.18 03/29/2006 M 2,731 07/28/2005 04/30/2015 Class B Common 2,7  
 Right

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOND INA BROWN 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X	X		

## Signatures

Nelea A. Absher, Attn in Fact for: Ina Brown  
 Bond 03/30/2006

\_\_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) Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities Exchange Act of 1934, the "beneficial owner" of any equity securities held in a limited partnership or in trust and reported on this form.

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.