

STUBBS DACE BROWN
Form 4
April 07, 2009

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 *
STUBBS DACE 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)
850 DIXIE HIGHWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/03/2009

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 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					2,000	D	
Class A Common					2,885,323	I	Log House Partners Ltd.
Class B Common	04/03/2009		M		6,458	A	\$ 24.3
Class B Common	04/03/2009		F		3,918	D	\$ 40.06
Class B Common					721,330	I	

Ltd.

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)

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 (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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 24.3	04/03/2009		M	6,458	07/28/1999	04/30/2009	Class B Common	6,458 (2)
Non-Qualified Stock Option (right to buy)	\$ 19.68					05/01/2003	04/30/2010	Class B Common	9,000 (3)
Non-Qualified Stock Option (right to buy)	\$ 26.67					07/31/2001	04/30/2011	Class B Common	6,600 (4)
Non-Qualified Stock Option (right to buy)	\$ 25.06					05/01/2002	04/30/2012	Class B Common	4,000 (5)
Non-Qualified Stock Option (right to buy)	\$ 30.62					05/01/2003	04/30/2013	Class B Common	3,800 (6)
Non-Qualified Stock Option (right to buy)	\$ 36.35					07/22/2004	04/30/2014	Class B Common	3,000 (7)
Stock Appreciation Rights	\$ 46.19					07/28/2005	04/30/2015	Class B Common	3,400 (8)
Stock Appreciation	\$ 56.5					07/27/2006	04/30/2016	Class B Common	2,900 (9)

Right

Stock

Appreciation \$ 54.58

Right

07/26/2007 04/30/2017

Class B 3,7
Common (10

Stock

Appreciation \$ 57.4

Right

07/24/2008 04/30/2018

Class B 3,3
Common (1

Reporting Owners

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

Signatures

Holli H. Lewis, Attn. in Fact for: Dace Brown
Stubbs

04/07/2009

__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) 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 amount includes Class B shares received through the distribution.
- (2) These options were previously reported as covering 5,166 shares at an exercise price of \$30.37 per share, but were adjusted to reflect the October 2008 stock distribution.
- (3) These options were previously reported as covering 7,214 shares at an exercise price of \$24.60 per share, but were adjusted to reflect the October 2008 stock distribution.
- (4) These options were previously reported as covering 5,295 shares at an exercise price of \$33.34 per share, but were adjusted to reflect the October 2008 stock distribution.
- (5) These options were previously reported as covering 3,221 shares at an exercise price of \$31.33 per share, but were adjusted to reflect the October 2008 stock distribution.
- (6) These options were previously reported as covering 3,093 shares at an exercise price of \$38.27 per share, but were adjusted to reflect the October 2008 stock distribution.
- (7) These options were previously reported as covering 2,407 shares at an exercise price of \$45.44 per share, but were adjusted to reflect the October 2008 stock distribution.
- (8) These stock appreciation rights were previously reported as covering 2,799 shares at an exercise price of \$57.74 per share, but were adjusted to reflect the October 2008 stock distribution.
- (9) These stock appreciation rights were previously reported as covering 2,384 shares at an exercise price of \$70.63 per share, but were adjusted to reflect the October 2008 stock distribution.
- (10) These stock appreciation rights were previously reported as covering 2,961 shares at an exercise price of \$68.22 per share, but were adjusted to reflect the October 2008 stock distribution.
- (11) These stock appreciation rights were previously reported as covering 2,718 shares at an exercise price of \$71.75 per share, but were adjusted to reflect the October 2008 stock distribution.

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