

Frazier Sandra  
Form 4  
April 25, 2012

**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 \*  
Frazier Sandra

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)  
08/12/2011

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Class A Common                  | 08/12/2011                           |  | W                              | V   | 924,223   | A  | \$ 0  |
|                                 |                                      |  |                                |   | 937,679   | D  |   |
| Class A Common                  |                                      |  |                                |   | 2,116,314   | I  | Amelia Frazier Trust                                  |
| Class A Common                  | 08/12/2011                           |  | W                              | V   | 924,223   | D  | \$ 0  |
|                                 |                                      |  |                                |   | 0   | I  | Harry S. Frazier Descendants Trust                    |
| Class B Common                  | 08/12/2011                           |  | W                              | V   | 231,057   | A  | \$ 0  |
|                                 |                                      |  |                                |   | 236,468   | D  |   |
|                                 |                                      |  |                                |   | 529,078   | I  |   |

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|                   |            |  |   |   |         |   |        |                         |   |
|-------------------|------------|--|---|---|---------|---|--------|-------------------------|---|
| Class B<br>Common |            |  |   |   |         |   |        | Amelia<br>Frazier Trust |   |
| Class B<br>Common | 08/12/2011 |  | W | V | 231,057 | D | \$ 0 0 | I                       | Harry S.<br>Frazier<br>Descendants<br>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 Securities (Instr. 3 and 4) | Amount or Number of Shares |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |        |
| Stock Appreciation Right                   | \$ 58.84   |                                      |  |                                |   | 05/25/2006   | 04/30/2015  | Class B Common             | 470    |
| Stock Appreciation Right                   | \$ 56.5  |                                      |  |                                |   | 07/27/2006   | 04/30/2016  | Class B Common             | 2,980  |
| Stock Appreciation Right                   | \$ 54.58   |                                      |  |                                |   | 07/26/2007   | 04/30/2017  | Class B Common             | 3,702  |
| Stock Appreciation Right                   | \$ 57.4  |                                      |  |                                |   | 07/24/2008   | 04/30/2018  | Class B Common             | 3,398  |
| Stock Appreciation Right                   | \$ 43.72   |                                      |  |                                |   | 07/23/2009   | 04/30/2019  | Class B Common             | 4,175  |
| Deferred Stock Units                       | (1)  |                                      |  |                                |   | (2)  | (2)   | Class B Common             | 985.38 |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Frazier Sandra<br>850 DIXIE HIGHWAY<br>LOUISVILLE, KY 40210 | X             |           |         |       |

## Signatures

Diane Barhorst, Atty. in fact for Sandra  
Frazier 04/25/2012

\*\*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) Each deferred stock unit represents a contingent right to receive one share of Brown-Forman Class B common stock.
  - (2) The deferred stock units vest over the course of the Board year. Vested shares will be delivered to the reporting person on the first February 1st that is at least 6 months following the Director's termination from Board service.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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