

BROWN FORMAN CORP

Form 4

October 13, 2016

**FORM 4**

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

OMB APPROVAL

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

Brown J McCauley

(Last) (First) (Middle)

850 DIXIE HIGHWAY

(Street)

LOUISVILLE, KY 40210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BROWN FORMAN CORP [BFA, BFB]

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

10/11/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common                  |                                      |  |                                |   | 9,204 <sup>(1)</sup>  | D  |   |
| Class A Common                  | 10/11/2016                           |  | J <sup>(2)</sup>               | 25,000 A  | \$ 48.93 1,961,790 <sup>(3)</sup>   | I  | By Brown Ventures, LLC                                |
| Class A Common                  |                                      |  |                                |   | 363,880 <sup>(4)</sup>  | I  | By JMB Irrev Trust                                    |
| Class A Common                  |                                      |  |                                |   | 434 <sup>(5)</sup>  | I  | By Spouse   |
| Class A Common                  |                                      |  |                                |   | 353,796 <sup>(6)</sup>  | I  | By MAE LLC  |

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|                   |            |  |                  |        |   |                         |                         |                          |                              |
|-------------------|------------|--|------------------|--------|---|-------------------------|-------------------------|--------------------------|------------------------------|
| Class A<br>Common |            |  |                  |        |   | 101,408 <sup>(7)</sup>  | I                       | By Spouse<br>Irrev Trust |                              |
| Class A<br>Common |            |  |                  |        |   | 7,850 <sup>(8)</sup>    | I                       | By Spray<br>Trust        |                              |
| Class A<br>Common |            |  |                  |        |   | 2,000 <sup>(9)</sup>    | I                       | Crummey<br>Trust         |                              |
| Class A<br>Common |            |  |                  |        |   | 193,396 <sup>(10)</sup> | I                       | Spouse<br>GRAT           |                              |
| Class A<br>Common |            |  |                  |        |   | 31,990 <sup>(11)</sup>  | I                       | Williams<br>Trust        |                              |
| Class A<br>Common |            |  |                  |        |   | 22,920 <sup>(12)</sup>  | I                       | By IRA                   |                              |
| Class B<br>Common |            |  |                  |        |   | 123,284 <sup>(13)</sup> | D                       |                          |                              |
| Class B<br>Common | 10/11/2016 |  | J <sup>(2)</sup> | 26,211 | D | \$<br>46.67             | 102,751 <sup>(14)</sup> | I                        | By Brown<br>Ventures,<br>LLC |
| Class B<br>Common |            |  |                  |        |   | 27,690 <sup>(15)</sup>  | I                       | by IRA                   |                              |
| Class B<br>Common |            |  |                  |        |   | 2,040 <sup>(16)</sup>   | I                       | Williams<br>Trust        |                              |
| Class B<br>Common |            |  |                  |        |   | 22,628 <sup>(17)</sup>  | I                       | By Spouse                |                              |

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) | 8. F... Der... Sec... (Ins... |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number |

|                              |             |                            |             | of<br>Shares      |     |
|------------------------------|-------------|----------------------------|-------------|-------------------|-----|
| Restricted<br>Stock<br>Units | <u>(18)</u> | 04/30/2017 <sup>(19)</sup> | <u>(19)</u> | Class B<br>Common | 424 |
| Restricted<br>Stock<br>Units | <u>(18)</u> | 04/30/2018 <sup>(20)</sup> | <u>(20)</u> | Class B<br>Common | 342 |
| Restricted<br>Stock<br>Units | <u>(18)</u> | 04/30/2019 <sup>(21)</sup> | <u>(21)</u> | Class B<br>Common | 316 |

## Reporting Owners

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

## Signatures

Michael E. Carr, Jr., Attorney in Fact for J. McCauley  
Brown

10/13/2016

  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 August 18, 2016, the Class A and Class B common stock of Brown-Forman Corporation split 2-1, resulting in the reporting person's acquisition of 16,062 additional shares. Total also updated to reflect that 22,920 shares previously reported as directly held are actually held by IRA.
  - (2) On October 11, 2016, Brown Ventures, LLC exchanged 26,211 Class B shares for 25,000 Class A shares held by a relative of the filing person. The closing prices on October 6, 2016 (\$48.93 for Class A and \$46.67 for Class B) were used to value the transaction.
  - (3) Reflects the acquisition of 968,395 additional shares in the August 2016 stock split.
  - (4) Reflects the acquisition of 181,940 additional shares in the August 2016 stock split.
  - (5) Reflects the acquisition of 217 additional shares in the August 2016 stock split.
  - (6) Reflects the acquisition of 176,898 additional shares in the August 2016 stock split.
  - (7) Reflects the acquisition of 50,704 additional shares in the August 2016 stock split.
  - (8) Reflects the acquisition of 3,925 additional shares in the August 2016 stock split.
  - (9) Reflects the acquisition of 1,000 additional shares in the August 2016 stock split.
  - (10) Reflects the acquisition of 96,698 additional shares in the August 2016 stock split.
  - (11) Reflects the acquisition of 15,995 additional shares in the August 2016 stock split.
  - (12) Total updated to reflect that 22,920 shares previously reported as directly held are actually held by IRA.
  - (13)

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Reflects acquisition of 66,634 additional shares in the August 2016 stock split. Total has also been updated to reflect that 10,000 Class B shares previously reported as directly held are actually held by IRA, and to correct a prior mathematical error.

- (14) Reflects the acquisition of 64,481 additional shares in the August 2016 stock split.
- (15) Reflects acquisition of 8,841.5903 additional shares in the August 2016 stock split. Total has also been updated to reflect that 10,000 Class B shares previously reported as directly held are actually held by IRA, and to correct a prior mathematical error.
- (16) Reflects the acquisition of 1,020 additional shares in the August 2016 stock split.
- (17) Reflects the acquisition of 11,314 additional shares in the August 2016 stock split. Holding erroneously omitted from last form filed.
- (18) Each Restricted Stock Unit represents a contingent right to receive one share of Brown-Forman Class B common stock.
- (19) Total reflects the acquisition of 212 additional Restricted Stock Units in the August 2016 stock split. The Restricted Stock Units were granted on July 25, 2013, and vest April 30, 2017.
- (20) Total reflects the acquisition of 171 additional Restricted Stock Units in the August 2016 stock split. The Restricted Stock Units were granted on July 24, 2014, and vest April 30, 2018.
- (21) Total reflects the acquisition of 158 additional Restricted Stock Units in the August 2016 stock split. The Restricted Stock Units were granted on July 23, 2015, and vest April 30, 2019.

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.