

BROWN FRAZIER OWSLEY
Form 4
April 01, 2003

FORM 4

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

OMB APPROVAL

☐ 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

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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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Frazier, Owsley Brown			Brown-Forman Corporation (BFA & BFB)				<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/>			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 03/31/2003			10% Owner	
850 Dixie Highway									<input type="checkbox"/> Officer (give title below) <input type="checkbox"/>	
(Street)						5. If Amendment, Date of Original (Month/Day/Year)			Other (specify below)	
Louisville, KY 40210									BOD ⁽¹⁾	
(City) (State) (Zip)			7. Individual or Joint/Group Filing (Check Applicable Line)							
			<input checked="" type="checkbox"/> Form filed by One Reporting Person							
			<input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Common							580,225.0	D		
Class A Common							1,058,157.0	I	by Trust	
Class A Common							1,267,688.5	I	Trust\Remainder	
Class B Common	3/31/2003		G		3,000	D	76.90	50,846.0	D	
Class B Common							1,930,579.0	I	Trust\Remainder	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

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(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 & 5)			6. Date Exercisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Owner- ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)		Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	50.44								05/01/03	04/30/10	Class B Common	3,519.0		3,519.0	D	
Non-Qualified Stock Option (right to buy)	61.25								05/01/01	04/30/08	Class B Common	8,204.0		8,204.0	D	
Non-Qualified Stock Option (right to buy)	62.25								05/01/02	04/30/09	Class B Common	6,473.0		6,473.0	D	
Non-Qualified Stock Option (right to buy)	64.22								05/01/02	04/30/12	Class B Common	1,571.0		1,571.0	D	
Non-Qualified Stock Option (right to buy)	68.33								07/31/01	04/30/11	Class B Common	1,292.0		1,292.0	D	
Non-Qualified Stock Option (right to buy)	100.00								05/01/07	08/31/08	Class B Common	300.0		300.0	D	

Explanation of Responses:

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

By: /s/ **John R. Edds**

Attn. in Fact for: Owsley Brown Frazier

**Signature of Reporting Person

04/01/03

Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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