

BROWN FORMAN CORP

Form 4

March 27, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN OWSLEY II

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)
03/24/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

LOUISVILLE, KY 40210

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

(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 B Common	03/24/2006		S		1,800	D	\$ 79.71	19,162	D
Class B Common	03/24/2006		S		1,500	D	\$ 79.72	17,662	D
Class B Common	03/24/2006		S		2,000	D	\$ 79.73	15,662	D
Class B Common	03/24/2006		S		700	D	\$ 79.74	14,962	D
Class B Common	03/24/2006		S		1,600	D	\$ 79.75	13,362	D

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Class B Common	03/24/2006	S	3,200	D	\$ 79.76	10,162	D	
Class B Common	03/24/2006	S	1,900	D	\$ 79.77	8,262	D	
Class B Common	03/24/2006	S	2,600	D	\$ 79.78	5,662	D	
Class B Common	03/24/2006	S	500	D	\$ 79.79	5,162	D	
Class B Common	03/24/2006	S	700	D	\$ 79.8	4,462	D	
Class B Common	03/24/2006	S	900	D	\$ 79.81	3,562	D	
Class B Common	03/24/2006	S	700	D	\$ 79.82	2,862	D	
Class B Common	03/24/2006	S	100	D	\$ 79.83	2,762	D	
Class B Common	03/24/2006	S	100	D	\$ 79.87	2,662	D	
Class B Common	03/24/2006	S	200	D	\$ 79.91	2,462	D	
Class B Common	03/24/2006	S	100	D	\$ 79.93	2,362	D	
Class B Common	03/24/2006	S	200	D	\$ 79.95	2,162	D	
Class B Common	03/24/2006	S	200	D	\$ 79.96	1,962	D	
Class B Common	03/24/2006	S	906	D	\$ 79.97	1,056	D	
Class B Common						1,302	I	Longview Ltd Ptn
Class B Common						115,478	I	GB Ltd Ptn
Class B Common						350,000	I	Partnership/Hebe
Class B Common						933,350.5	I	GANYMO Trust/Partnership
Class B Common						881,381	I	WLLB B Trust/Remainder
Class B Common						2,029,558	I	OB II Trust

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 50							05/01/2006	08/31/2007	Class B Common	600
Non-Qualified Stock Option (right to buy)	\$ 30.63							05/01/2001	04/30/2008	Class B Common	50,722
Non-Qualified Stock Option (right to buy)	\$ 31.13							05/01/2002	04/30/2009	Class B Common	54,514
Non-Qualified Stock Option (right to buy)	\$ 25.22							05/01/2003	04/30/2010	Class B Common	79,084
Non-Qualified Stock Option (right to buy)	\$ 34.17							05/01/2004	04/30/2011	Class B Common	62,526
Non-Qualified Stock Option (right to buy)	\$ 32.11							05/01/2005	04/30/2012	Class B Common	79,272
Non-Qualified Stock Option (right to buy)	\$ 39.23							05/01/2006	04/30/2013	Class B Common	79,210
Non-Qualified Stock Option (right to buy)	\$ 46.58							05/01/2007	04/30/2014	Class B Common	63,381

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN OWSLEY II 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X	X	Chairman & CEO	

Signatures

Nelea A. Absher, Attn In Fact for: Owsley
Brown II

03/26/2006

__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).

Remarks:

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, an insider of the issuer.

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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