

BROWN FORMAN CORP  
Form 4  
July 31, 2006

**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 \*  
**WOOD PHOEBE A**

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)  
**07/27/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP, Chief Financial Officer**

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |   |
| Class A Common                  |                                      |  |                                |   | 7,484   | D  |   |
| Class B Common                  |                                      |  |                                |   | 3,797   | D  |   |
| Class B Common                  |                                      |  |                                |   | 1,441.8   | I  | By 401(k) plan  |

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**

SEC 1474 (9-02)

number.

**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 Security (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | 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             | 48,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 32.33   |                                      |  |                                |   | 05/01/2004   | 04/30/2011  | Class B Common             | 16,800                     |
| Non-Qualified Stock Option (right to buy)  | \$ 34.17   |                                      |  |                                |   | 05/01/2004   | 04/30/2011  | Class B Common             | 17,300                     |
| Non-Qualified Stock Option (right to buy)  | \$ 32.11   |                                      |  |                                |   | 05/01/2005   | 04/30/2012  | Class B Common             | 22,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 39.23   |                                      |  |                                |   | 05/01/2006   | 04/30/2013  | Class B Common             | 14,500                     |
| Non-Qualified Stock Option (right to buy)  | \$ 46.58   |                                      |  |                                |   | 05/01/2007   | 04/30/2014  | Class B Common             | 14,000                     |
| Stock Appreciation Right                   | \$ 59.18   |                                      |  |                                |   | 05/01/2008   | 04/30/2015  | Class B Common             | 8,500                      |
| Stock Appreciation Right                   | \$ 72.4  | 07/27/2006                           |  | A                              | 7,372   | 07/27/2006   | 04/30/2016  | Class B Common             | 7,372                      |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
|                                |               |           |         |       |

WOOD PHOEBE A  
850 DIXIE HIGHWAY  
LOUISVILLE, KY 40210

EVP, Chief Financial Officer

## Signatures

Nelea A. Absher, Attn. in Fact for: Phoebe A.  
Wood

07/31/2006

\_\_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).

(1) No money was paid to or received by the reporting person for this SAR.

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.