

STUBBS DACE BROWN

Form 4

March 27, 2008

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STUBBS DACE BROWN

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)  
03/25/2008

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A Common								2,000	D
Class A Common								2,885,323 <sup>(1)</sup>	I
Class B Common	03/25/2008		M		1,970	A	\$ 35.34	1,970	D
Class B Common	03/25/2008		F		1,025	D	\$ 67.96	945	D

Log House  
Partners  
Ltd.

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

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SEC 1474  
(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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 35.34	03/25/2008		M	1,970	05/01/2001	04/30/2008	Class B Common	1,970
Non-Qualified Stock Option (right to buy)	\$ 30.37					07/28/1999	04/30/2009	Class B Common	5,100
Non-Qualified Stock Option (right to buy)	\$ 24.6					05/01/2003	04/30/2010	Class B Common	7,200
Non-Qualified Stock Option (right to buy)	\$ 33.34					07/31/2001	04/30/2011	Class B Common	5,200
Non-Qualified Stock Option (right to buy)	\$ 31.33					05/01/2002	04/30/2012	Class B Common	3,200
Non-Qualified Stock Option (right to buy)	\$ 38.27					05/01/2003	04/30/2013	Class B Common	3,000
Non-Qualified Stock Option (right to buy)	\$ 45.44					07/22/2004	04/30/2014	Class B Common	2,400
Stock Appreciation Rights	\$ 57.74					07/28/2005	04/30/2015	Class B Common	2,700
Stock Appreciation	\$ 70.63					07/27/2006	04/30/2016	Class B Common	2,300

Right

Stock

Appreciation \$ 68.22

Right

07/26/2007 04/30/2017

Class B  
Common 2,9

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STUBBS DACE BROWN 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X			

## Signatures

Holli H. Lewis, Attn. in Fact for: Dace Brown  
Stubbs

03/27/2008

\*\*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) Corrects prior reporting error.

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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