

WELCH JAMES S JR

Form 4

July 28, 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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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WELCH JAMES S JR

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)

LOUISVILLE, KY 40210

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/24/2008

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

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Vice Chairman Strategy and HR

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					12,050	D	
Class B Common					6,322	D	

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  
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SEC 1474  
(9-02)

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**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 33.34							05/01/2004	04/30/2011	Class B Common	7,000
Non-Qualified Stock Option (right to buy)	\$ 31.33							05/01/2005	04/30/2012	Class B Common	7,000
Non-Qualified Stock Option (right to buy)	\$ 45.44							05/01/2007	04/30/2014	Class B Common	12,000
Stock Appreciation Rights	\$ 57.74							05/01/2008	04/30/2015	Class B Common	11,000
Stock Appreciation Right	\$ 70.63							05/01/2009	04/30/2016	Class B Common	6,000
Stock Appreciation Right	\$ 68.22							05/01/2010	04/30/2017	Class B Common	11,000
Stock Appreciation Right <sup>(1)</sup>	\$ 71.75	07/24/2008		A		10,870		05/01/2011	04/30/2018	Class B Common	10,870

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELCH JAMES S JR 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X		Vice Chairman Strategy and HR	

## Signatures

Nelea A. Absher, Attn. in Fact for: James S.  
Welch, Jr.

07/28/2008

\_\_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) 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.