

VARGA PAUL C
Form 4
December 19, 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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
VARGA PAUL C

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)
12/17/2008

☐ 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)
Class A Common				(A) or (D)	Price	78,288	D
Class B Common	12/17/2008		M	17,213	A \$ 25.06	60,109 ⁽¹⁾	D
Class B Common	12/17/2008		F	12,298	D \$ 51.46	47,811	D
Class B Common	12/17/2008		M	12,064	A \$ 30.62	59,875	D
Class B Common	12/17/2008		F	9,345	D \$ 51.46	50,530	D

Edgar Filing: VARGA PAUL C - Form 4

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 number.

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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Option ⁽²⁾	\$ 25.06	12/17/2008		M	17,213	05/01/2005 04/30/2012	Class B Common
Non-Qualified Option ⁽³⁾	\$ 30.62	12/17/2008		M	12,064	05/01/2006 04/30/2013	Class B Common

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VARGA PAUL C 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X Chairman & CEO

Signatures

Diane M. Barhorst, Atty. in Fact for Paul C.
Varga 12/19/2008

 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) In October 2008, Brown-Forman Corporation completed a stock distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. This total has been adjusted to reflect 24,235 Class B shares received through the distribution.

(2) These options were previously reported as covering 13,770 shares at an exercise price of \$31.33 per share, but were adjusted to reflect the October 2008 stock distribution.

(3) These options were previously reported as covering 9,651 shares at an exercise price of \$38.27 per share, but were adjusted to reflect the October 2008 stock distribution.

Edgar Filing: VARGA PAUL C - Form 4

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.