

Brown Owsley III  
Form 4  
June 28, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
Brown Owsley III

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)  
06/26/2012

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

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)
				(A) or (D)	Amount		
Class A Common					9,611 <sup>(1)</sup>	D	
Class A Common					25,164 <sup>(1)</sup>	I	GRAT
Class A Common					12	I	Eleanor Lee Trusts
Class A Common					211,224.75	I	Hebe Three Limited Partnership <sup>(2)</sup>
Class A Common					8,709	I	Woodford Partners

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Class A Common						32,838	I	California, LLC Longview Charitable LP
Class A Common	06/26/2012	<u>S</u> <sup>(4)</sup>	5,725	D	\$ 90.48	0	I	Driftwood Holdings Three, LLC
Class A Common						1,830	I	Trust fbo child
Class A Common						1,667	I	Trust fbo Victoire Brown
Class A Common						6,647	I	Trust fbo child
Class A Common						6,775	I	Trust fbo child
Class A Common						13,626	I	Trust fbo Owsley Brown III
Class A Common						2,220,077	I	Olympus Three, LLC
Class B Common						45,680	D	
Class B Common						375	I	c/f child
Class B Common						375	I	c/f child
Class B Common						1,320	I	Owsley Brown II IRA
Class B Common						26,298	I	CLB Grandchildren Eq. Tr
Class B Common						8,597	I	Eleanor Lee Trusts
Class B Common	06/28/2012	<u>J</u> <sup>(3)</sup>	364	A	<u>(3)</u>	364	I	Hebe Exempt Trust
Class B Common	06/27/2012	<u>S</u> <sup>(5)</sup>	310,977	D	\$ 95.37	3,976,413	I	Hebe Three Limited Partnership <sup>(2)</sup>
Class B Common						12,800	I	Longview Charitable LP
	06/26/2012	<u>S</u> <sup>(4)</sup>	1,498	D		0	I	

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Class B Common	\$ 92.97			Driftwood Holdings Three, LLC
Class B Common	78	I		Trust fbo child
Class B Common	237	I		Trust fbo Victoire Brown
Class B Common	1,283	I		Trust fbo child
Class B Common	1,315	I		Trust fbo child
Class B Common	3,406	I		Trust fbo Owsley Brown III
Class B Common	4,368,864	I		Olympus Three, LLC

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.**

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address

**Relationships**

Director 10% Owner Officer Other

Brown Owsley III  
850 DIXIE HIGHWAY  
LOUISVILLE, KY 40210

X

## Signatures

Diane M. Barhorst, Atty. in Fact for Owsley  
Brown III

06/28/2012

\_\_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) Adjusted to reflect shares transferred from reporting person's direct holdings to GRATs of which the reporting person is trustee and sole annuitant.
- (2) Adjusted to reflect change in form of ownership. On June 1, 2012, Hebe Limited Partnership contributed a pro rata portion of its Class A and Class B shares to Hebe Three Limited Partnership, with no change in the pecuniary interests therein.
- (3) On June 28, 2012, the reporting person was appointed as an advisor to this trust.
- (4) Represents sale of the reporting person's pecuniary interest in Driftwood Holding Three, LLC.
- (5) Represents transfer of shares in payment of a debt.

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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