

Hayes John V.
Form 4
May 02, 2018

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 *
Hayes John V.

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)
04/30/2018

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
SVP, Chief Marketing Officer

LOUISVILLE, KY 40210

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D) Price			
Class A Common	04/30/2018		F		422 <u>(1)</u>	D \$ 53.37 <u>(2)</u>	1,742	D	
Class B Common	04/30/2018		F		106 <u>(3)</u>	D \$ 56.04 <u>(4)</u>	18,278	D	
Class A Common							113.743 <u>(5)</u>	I	ESPP
Class A Common							4,210	I	Hayes Investments LLC

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Class B Common	7,545.5054 (6)	I	By 401k
Class B Common	33.628 (5)	I	ESPP
Class B Common	14,267	I	Hayes Investments LLC

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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 10.62 (7)					05/01/2012	04/30/2019	Class B Common	33,109 (7)
Stock Appreciation Right	\$ 15.088 (8)					05/01/2013	04/30/2020	Class B Common	27,788 (8)
Stock Appreciation Right	\$ 18.217 (9)					05/01/2014	04/30/2021	Class B Common	28,912 (9)
Stock Appreciation Right	\$ 23.047 (10)					05/01/2015	04/30/2022	Class B Common	21,806 (10)
Stock Appreciation Right	\$ 28.433 (11)					05/01/2016	04/30/2023	Class B Common	9,020 (11)
						05/01/2017	04/30/2024		

Stock	\$ 36.109			Class B	7,201
Appreciation	<u>(12)</u>			Common	<u>(12)</u>
Right					
Stock	\$ 40.145	05/01/2018	04/30/2025	Class B	9,190
Appreciation	<u>(13)</u>			Common	<u>(13)</u>
Right					
Stock	\$ 38.481	05/01/2019	04/30/2026	Class B	12,674
Appreciation	<u>(14)</u>			Common	<u>(14)</u>
Right					
Stock	\$ 39.757	05/01/2020	04/30/2027	Class B	10,692
Appreciation				Common	<u>(15)</u>
Right					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hayes John V. 850 DIXIE HIGHWAY LOUISVILLE, KY 40210			SVP, Chief Marketing Officer	

Signatures

Michael E. Carr, Jr., Attorney in Fact for John V. Hayes
05/02/2018

__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) To satisfy withholding obligations associated with the July 24, 2014 award of Class A common stock that vested on April 30, 2018, the reporting person surrendered 422 shares of Class A common stock.
 - (2) The closing price of BF-A on April 30, 2018 was used to calculate the withholding obligation.
 - (3) To satisfy withholding obligations associated with the shares of Class B performance-based restricted stock that were issued in the February 2018 stock split and vested on April 30, 2018, the reporting person surrendered 106 shares of Class B common stock.
 - (4) The closing price of BF-B on April 30, 2018 was used to calculate the withholding obligation.
 - (5) Number of shares acquired through the issuer's employee stock purchase program as of April 30, 2018.
 - (6) Number of shares acquired through the issuer's 401(k) plan as of April 30, 2018, including shares received in the February 2018 stock split.
 - (7) These stock appreciation rights were previously reported as covering 32,498 shares at an exercise price of \$10.82, but were adjusted to reflect the April 2018 special dividend.
 - (8) These stock appreciation rights were previously reported as covering 27,275 shares at an exercise price of \$15.372, but were adjusted to reflect the April 2018 special dividend.
 - (9) These stock appreciation rights were previously reported as covering 28,378 shares at an exercise price of \$18.56, but were adjusted to reflect the April 2018 special dividend.
 - (10)

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These stock appreciation rights were previously reported as covering 21,403 shares at an exercise price of \$23.48, but were adjusted to reflect the April 2018 special dividend.

- (11) These stock appreciation rights were previously reported as covering 8,853 shares at an exercise price of \$28.968, but were adjusted to reflect the April 2018 special dividend.
- (12) These stock appreciation rights were previously reported as covering 7,068 shares at an exercise price of \$36.788, but were adjusted to reflect the April 2018 special dividend.
- (13) These stock appreciation rights were previously reported as covering 9,020 shares at an exercise price of \$40.90, but were adjusted to reflect the April 2018 special dividend.
- (14) These stock appreciation rights were previously reported as covering 12,440 shares at an exercise price of \$39.204, but were adjusted to reflect the April 2018 special dividend.
- (15) These stock appreciation rights were previously reported as covering 10,494 shares at an exercise price of \$40.504, but were adjusted to reflect the April 2018 special dividend.

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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