

BROWN OWSLEY II
Form 4
November 16, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 II

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)
11/11/2010

____ 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 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 | 11/11/2010 | | J ⁽¹⁾ | | 1,687 | A | \$ 0 | 120,204 | D | |
| Class A Common | 11/11/2010 | | J ⁽²⁾ | | 5,296 | A | \$ 0 | 125,500 | D | |
| Class A Common | | | | | | | | 200,032 | I | Breeze Hill LP |
| Class A Common | | | | | | | | 336,517 | I | GRAT 1994 |
| Class A Common | 11/11/2010 | | J ⁽¹⁾ | | 1,687 | D | \$ 0 | 19,770 | I | GRAT 2001 |

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| | | | | | | | | |
|-------------------|------------|-------------|---------|---|------|------------|---|--|
| Class A Common | 11/11/2010 | <u>J(2)</u> | 524,314 | A | \$ 0 | 544,084 | I | GRAT 2001 |
| Class A Common | | | | | | 99,964 | I | Longview LP |
| Class A Common | 11/11/2010 | <u>J(2)</u> | 529,610 | D | \$ 0 | 0 | I | Poplar Terrace LP |
| Class A Common | | | | | | 1,612 | I | Guilford-Brown LP |
| Class A Common | | | | | | 3,789 | I | Nectar LP |
| Class A Common | | | | | | 438,009 | I | Ganymede LP |
| Class A Common | | | | | | 2,113,839 | I | Olympus Three, LLC |
| Class A Common | | | | | | 173,579 | I | Spouse |
| Class B Common | 11/11/2010 | <u>J(2)</u> | 1,419 | A | \$ 0 | 67,905 | D | |
| Class B Common | | | | | | 53,174 | I | Breeze Hill LP |
| Class B Common | | | | | | 84,129 | I | GRAT 1994 |
| Class B Common | 11/11/2010 | <u>J(2)</u> | 140,482 | A | \$ 0 | 140,842 | I | GRAT 2001 |
| Class B Common | | | | | | 26,298 | I | Equal Shares 2006, LP |
| Class B Common | | | | | | 43,499 | I | Longview, LP |
| Class B Common | 11/11/2010 | <u>M(2)</u> | 141,901 | D | \$ 0 | 0 | I | Poplar Terrace LP |
| Class B Common | | | | | | 947 | I | Nectar |
| Class B Common | | | | | | 433,236.25 | I | Hebe, LP |
| Class B Common | | | | | | 3,171 | I | Hebe Non-Exempt Trust fbo Owsley Brown II |
| Class B Common | | | | | | 1,092 | I | Hebe Exempt Trust fbo Owsley Brown II |

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| | | | |
|-------------------|-----------|---|-----------------------------|
| Class B Common | 1,276,190 | I | GANYMO Trust/Partnership |
| Class B Common | 4,070,186 | I | Olympus Three, LLC |
| Class B Common | 43,270 | I | Spouse |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Non_Qualified Stock Option (right to buy) | \$ 26.67 | | | | | 05/01/2004 | 04/30/2011 | Class B Common | 80,111 |
| Non-Qualified Stock Option (right to buy) | \$ 25.06 | | | | | 05/01/2005 | 04/30/2012 | Class B Common | 101,560 |
| Non-Qualified Stock Option (right to buy) | \$ 30.62 | | | | | 05/01/2006 | 04/30/2013 | Class B Common | 101,480 |
| Non-Qualified Stock Option (right to buy) | \$ 36.35 | | | | | 05/01/2007 | 04/30/2014 | Class B Common | 81,200 |
| Stock Appreciation Right | \$ 54.4 | | | | | 11/15/2007 | 04/30/2017 | Class B Common | 3,284 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN OWSLEY II 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | | X | | |

Signatures

Diane M. Barhorst, Atty In Fact for: Owsley
Brown II

11/16/2010

__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) Represents quarterly distribution from GRAT.
- (2) Represents liquidating distribution from Poplar Terrace, LP.

Remarks:

Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities

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.