

BROWN FORMAN CORP  
 Form 4  
 March 29, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**BAREUTHER JAMES L**

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)  
**03/28/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP, COO; Brown-Forman Bev.**

**LOUISVILLE 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Class A Common                  |                                      |  |                                |   | 12,890  | D  |                                   |
| Class B Common                  | 03/28/2007                           |  | M                              | 8,498   | A \$ 24.56  | 13,714   | 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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: BROWN FORMAN CORP - Form 4

**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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy)  | \$ 24.56   | 03/28/2007                           |  | M                              | 8,498   | 05/01/2000 04/30/2007                                    | Class B Common  | 8,498                      |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 30.63   |                                      |  |                                |   | 05/01/2001 04/30/2009                                    | Class B Common  | 7,900                      |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 31.13   |                                      |  |                                |   | 05/01/2002 04/30/2009                                    | Class B Common  | 11,000                     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 50  |                                      |  |                                |   | 05/01/2006 08/31/2007                                    | Class B Common  | 60,000                     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 25.22   |                                      |  |                                |   | 05/01/2003 04/30/2010                                    | Class B Common  | 17,300                     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 34.17   |                                      |  |                                |   | 05/01/2004 04/30/2011                                    | Class B Common  | 11,000                     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 32.11   |                                      |  |                                |   | 05/01/2005 04/30/2012                                    | Class B Common  | 8,400                      |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 39.23   |                                      |  |                                |   | 05/01/2006 04/30/2013                                    | Class B Common  | 13,200                     |                            |
| Non-Qualified Stock Option (right to buy)  | \$ 46.58   |                                      |  |                                |   | 05/01/2007 04/30/2014                                    | Class B Common  | 11,000                     |                            |
| Stock Appreciation Right                   | \$ 59.18   |                                      |  |                                |   | 05/01/2008 04/30/2015                                    | Class B Common  | 9,500                      |                            |
| Stock                                      | \$ 72.4  |                                      |  |                                |   | 05/01/2009 04/30/2016                                    | Class B Common  | 10,000                     |                            |

Appreciation  
Right

Common

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| BAREUTHER JAMES L<br>850 DIXIE HIGHWAY<br>LOUISVILLE 40210 |               |           | EVP, COO; Brown-Forman Bev. |       |

## Signatures

|  |                     |
|--|---------------------|
| Nelea A. Absher, Attn in Fact for: James L.<br>Bareuther | 03/28/2007          |
| <small>**Signature of Reporting Person</small>           | <small>Date</small> |

## 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).

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.