

BROWN FORMAN CORP  
 Form 4  
 July 31, 2006

**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 \*  
**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)  
**07/27/2006**

\_\_\_\_ 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                  |                                      |  |                                |   | 5,216   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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   |                                      |  |                                |   | 05/01/2000   | 04/30/2007  | Class B Common             | 8,4                        |
| Non-Qualified Stock Option (right to buy)  | \$ 30.63   |                                      |  |                                |   | 05/01/2001   | 04/30/2009  | Class B Common             | 7,9                        |
| Non-Qualified Stock Option (right to buy)  | \$ 31.13   |                                      |  |                                |   | 05/01/2002   | 04/30/2009  | Class B Common             | 11,6                       |
| Non-Qualified Stock Option (right to buy)  | \$ 50  |                                      |  |                                |   | 05/01/2006   | 08/31/2007  | Class B Common             | 60                         |
| Non-Qualified Stock Option (right to buy)  | \$ 25.22   |                                      |  |                                |   | 05/01/2003   | 04/30/2010  | Class B Common             | 17,3                       |
| Non-Qualified Stock Option (right to buy)  | \$ 34.17   |                                      |  |                                |   | 05/01/2004   | 04/30/2011  | Class B Common             | 11,6                       |
| Non-Qualified Stock Option (right to buy)  | \$ 32.11   |                                      |  |                                |   | 05/01/2005   | 04/30/2012  | Class B Common             | 8,4                        |
| Non-Qualified Stock Option (right to buy)  | \$ 39.23   |                                      |  |                                |   | 05/01/2006   | 04/30/2013  | Class B Common             | 13,2                       |
| Non-Qualified Stock Option (right to buy)  | \$ 46.58   |                                      |  |                                |   | 05/01/2007   | 04/30/2014  | Class B Common             | 11,0                       |
| Stock Appreciation Right                   | \$ 59.18   |                                      |  |                                |   | 05/01/2008   | 04/30/2015  | Class B Common             | 9,5                        |
| Stock                                      | \$ 72.4  | 07/27/2006                           |  | A                              | 9,231   | 07/27/2006   | 04/30/2016  | Class B                    | 9,2                        |

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

Diane M. Barhorst, Attn in Fact for: James L.  
Bareuther

07/31/2006

\_\_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) No money was paid to or received by the reporting person for this SAR.

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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