

BROWN FORMAN CORP

Form 4

December 11, 2008

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
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(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)
12/09/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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 B Common	12/09/2008		S		400	D	\$ 49.34	45,282	D
Class B Common	12/09/2008		S		100	D	\$ 49.35	45,182	D
Class B Common	12/09/2008		S		300	D	\$ 49.37	44,882	D
Class B Common	12/09/2008		S		200	D	\$ 49.39	44,682	D
Class B Common	12/09/2008		S		300	D	\$ 49.41	44,382	D

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Class B Common	12/09/2008	S	400	D	\$ 49.42	43,982	D	
Class B Common	12/09/2008	S	600	D	\$ 49.48	43,382	D	
Class B Common	12/09/2008	S	800	D	\$ 49.49	42,582	D	
Class B Common	12/09/2008	S	700	D	\$ 49.5	41,882	D	
Class B Common	12/09/2008	S	100	D	\$ 49.51	41,782	D	
Class B Common	12/09/2008	S	800	D	\$ 49.52	40,982	D	
Class B Common	12/09/2008	S	500	D	\$ 49.56	40,482	D	
Class B Common	12/09/2008	S	500	D	\$ 49.58	39,982	D	
Class B Common	12/09/2008	S	400	D	\$ 49.6	39,582	D	
Class B Common	12/09/2008	S	300	D	\$ 49.61	39,282	D	
Class B Common	12/09/2008	S	400	D	\$ 49.7	38,882	D	
Class B Common						50,008	I	Breeze Hill LP
Class B Common						84,129	I	GRAT 1994
Class B Common						5,739	I	GRAT 2001
Class B Common						68,002	I	Equal Shares 2006, LP
Class B Common						26,618	I	Longview, LP
Class B Common						132,402	I	Poplar Terrace LP
Class B Common						99,510	I	Guilford-Brown LP
Class B Common						947	I	Nectar
Class B Common						433,236.25	I	Hebe, LP
						3,171	I	

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Class B Common				Hebe Non-Exempt Trust fbo Owsley Brown II
Class B Common	1,092	I		Hebe Exempt Trust fbo Owsley Brown II
Class B Common	1,276,190	I		GANYMO Trust/Partnership
Class B Common	4,070,185	I		Olympus Three, LLC
Class B Common	43,273	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.

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 Number Shares
Non-Qualified Stock Option (right to buy)	\$ 19.68					05/01/2003 04/30/2010	Class B Common 101,32
Non-Qualified Stock Option (right to buy)	\$ 26.67					05/01/2004 04/30/2011	Class B Common 80,11
Non-Qualified Stock Option (right to buy)	\$ 25.06					05/01/2005 04/30/2012	Class B Common 101,56
Non-Qualified Stock Option	\$ 30.62					05/01/2006 04/30/2013	Class B Common 101,48

(right to buy)

Non-Qualified

Stock Option \$ 36.35

(right to buy)

05/01/2007 04/30/2014

Class B
Common

81,200

Stock

Appreciation \$ 54.4

Right

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

12/11/2008

__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).

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.

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