

MORREAU JANE C
Form 4
January 06, 2009

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 *
MORREAU JANE C

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)
01/06/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Director Finance

LOUISVILLE 40210

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Class A Common | | | | | 142 | D | |
| Class B Common | 01/06/2009 | | M | | 2,297 A \$ 24.3 | 2,332 (2) | D |
| Class B Common | 01/06/2009 | | F | | 1,562 D \$ 52.95 | 770 | D |
| Class B Common | 01/06/2009 | | S | | 135 D \$ 51.8 | 635 | D |
| Class B Common | 01/06/2009 | | S | | 300 D \$ 51.81 | 335 | D |

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| | | | | | | | |
|-------------------|------------|---|-----|---|-------------|------------------------|---|
| Class B Common | 01/06/2009 | S | 200 | D | \$ 51.86 | 135 | D |
| Class B Common | 01/06/2009 | S | 100 | D | \$ 51.88 | 35 | D |
| Class B Common | | | | | | 975.927 ⁽¹⁾ | 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.

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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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Non-Qualified Stock Option (right to buy) ⁽³⁾ | \$ 24.3 | 01/06/2009 | | M | 2,297 | 05/01/2002 04/30/2009 | Class B Common | 2,297 | |
| Non-Qualified Stock Option (right to buy) ⁽⁴⁾ | \$ 19.68 | | | | | 05/01/2003 04/30/2010 | Class B Common | 2,600 | |
| Non-Qualified Stock Option (right to buy) ⁽⁵⁾ | \$ 26.67 | | | | | 05/01/2004 04/30/2011 | Class B Common | 2,400 | |
| Non-Qualified Stock Option (right to buy) ⁽⁶⁾ | \$ 25.06 | | | | | 05/01/2005 04/30/2012 | Class B Common | 3,100 | |
| Non-Qualified Stock Option (right to buy) | \$ 30.62 | | | | | 05/01/2006 04/30/2013 | Class B Common | 3,600 | |

(7) (8)

| | | | | | |
|---|----------|------------|------------|-------------------|-----|
| Non-Qualified Stock Option (right to buy) | \$ 36.35 | 05/01/2007 | 04/30/2014 | Class B Common | 3,2 |
| <u>(8)</u> | | | | | |
| Stock Appreciation Right <u>(9)</u> | \$ 46.19 | 05/01/2008 | 04/30/2015 | Class B Common | 2,8 |
| Stock Appreciation Right <u>(10)</u> | \$ 56.5 | 07/27/2006 | 04/30/2016 | Class B Common | 5,1 |
| Stock Appreciation Right <u>(11)</u> | \$ 54.58 | 05/01/2010 | 04/30/2017 | Class B Common | 5,7 |
| Stock Appreciation Right <u>(12)</u> | \$ 57.4 | 05/01/2011 | 04/30/2018 | Class B Common | 4,4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MORREAU JANE C 850 DIXIE HIGHWAY LOUISVILLE 40210 | | | SVP, Director Finance | |

Signatures

Diane M. Barhorst, Attn in Fact for: Jane C.
Morreau

01/06/2009

Date

__Signature of Reporting Person

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) Includes shares acquired through the Brown-Forman Corporation Employee Stock Purchase Program as of close of business on January 5, 2009.
- (2) In October 2008, the Issuer completed a stock distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. This total has been adjusted to reflect 35 Class B shares received through the distribution.
- (3) These options were previously reported as covering 1,837 shares at an exercise price of \$30.37 per share, but were adjusted to reflect the October 2008 stock distribution.
- (4) These options were previously reported as covering 2,101 shares at an exercise price of \$24.60 per share, but were adjusted to reflect the October 2008 stock distribution.
- (5) These options were previously reported as covering 1,991 shares at an exercise price of \$33.34 per share, but were adjusted to reflect the October 2008 stock distribution.
- (6)

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These options were previously reported as covering 2,532 shares at an exercise price of \$31.33 per share, but were adjusted to reflect the October 2008 stock distribution.

- (7) These options were previously reported as covering 2,950 shares at an exercise price of \$38.27 per share, but were adjusted to reflect the October 2008 stock distribution.
- (8) These options were previously reported as covering 2,609 shares at an exercise price of \$45.44 per share, but were adjusted to reflect the October 2008 stock distribution.
- (9) These stock appreciation rights were previously reported as covering 2,254 shares at an exercise price of \$57.74 per share, but were adjusted to reflect the October 2008 stock distribution.
- (10) These stock appreciation rights were previously reported as covering 4,156 shares at an exercise price of \$70.63 per share, but were adjusted to reflect the October 2008 stock distribution.
- (11) These stock appreciation rights were previously reported as covering 4,597 shares at an exercise price of \$68.22 per share, but were adjusted to reflect the October 2008 stock distribution.
- (12) These stock appreciation rights were previously reported as covering 3,528 shares at an exercise price of \$71.75 per share, but were adjusted to reflect the October 2008 stock distribution.

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.