

MORREAU JANE C
Form 4
January 04, 2011

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 *
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)
01/03/2011

____ 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 | | | | | 957 | D | |
| Class B Common | 01/03/2011 | | M | | 2,525 | A | \$ 26.29 |
| Class B Common | 01/03/2011 | | F | | 1,563 | D | \$ 69.62 |
| Class B Common | 01/03/2011 | | S | | 962 | D | \$ 69.47 |
| Class B Common | | | | | | | <u>(1)</u> |
| Class B Common | | | | | 1,330.815 | <u>(2)</u> | D |

Edgar Filing: MORREAU JANE C - Form 4

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) ⁽³⁾ | \$ 26.29 ⁽⁴⁾ | 01/03/2011 | | M | 2,525 | 05/01/2004 04/30/2011 | Class B Common | 2,525 ⁽⁴⁾ |
| Non-Qualified Stock Option (right to buy) ⁽³⁾ | \$ 24.7 ⁽⁵⁾ | | | | | 05/01/2005 04/30/2012 | Class B Common | 3,200 ⁽⁵⁾ |
| Non-Qualified Stock Option (right to buy) ⁽³⁾ | \$ 30.18 ⁽⁶⁾ | | | | | 05/01/2006 04/30/2013 | Class B Common | 3,700 ⁽⁶⁾ |
| Non-Qualified Stock Option (right to buy) ⁽³⁾ | \$ 35.83 ⁽⁷⁾ | | | | | 05/01/2007 04/30/2014 | Class B Common | 3,300 ⁽⁷⁾ |
| Stock Appreciation Right ⁽³⁾ | \$ 45.53 ⁽⁸⁾ | | | | | 05/01/2008 04/30/2015 | Class B Common | 2,800 ⁽⁸⁾ |
| Stock Appreciation Right ⁽³⁾ | \$ 55.69 ⁽⁹⁾ | | | | | 07/27/2006 04/30/2016 | Class B Common | 5,200 ⁽⁹⁾ |
| Stock Appreciation Right ⁽³⁾ | \$ 53.8 ⁽¹⁰⁾ | | | | | 05/01/2010 04/30/2017 | Class B Common | 5,800 ⁽¹⁰⁾ |
| | | | | | | 05/01/2011 04/30/2018 | | |

| | | | | | |
|----------------------|--------------------------|------------|------------|---------|-----|
| Stock | \$ 56.58 | | | Class B | 4,4 |
| Appreciation | <u>(11)</u> | | | Common | (1 |
| Right ⁽³⁾ | | | | | |
| Stock | | | | Class B | 7,1 |
| Appreciation | \$ 43.1 ⁽¹²⁾ | 05/01/2012 | 04/30/2019 | Common | (12 |
| Right ⁽³⁾ | | | | | |
| Stock | | | | Class B | 7,8 |
| Appreciation | \$ 61.24 ⁽¹³⁾ | 05/01/2013 | 04/30/2020 | Common | (13 |
| Right ⁽³⁾ | | | | | |

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 01/04/2011

**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) Price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$69.45 to \$69.49, inclusive. The reporting person undertakes to provide to Brown-Forman Corporation, any security holder of Brown-Forman corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within this range.
 - (2) Includes shares acquired through the Brown-Forman Corporation Employee Stock Purchase Program as of close of business on January 3, 2011.
 - (3) All outstanding derivative security amounts and exercise prices were adjusted on December 10, 2010, the record date for the Issuer's December 28, 2010 special cash dividend.
 - (4) These options were previously reported as covering 2,489 shares at an exercise price of \$26.67 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
 - (5) These options were previously reported as covering 3,165 shares at an exercise price of \$25.06 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
 - (6) These options were previously reported as covering 3,688 shares at an exercise price of \$30.62 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
 - (7) These options were previously reported as covering 3,262 shares at an exercise price of \$36.35 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
 - (8) These stock appreciation rights were previously reported as covering 2,818 shares at an exercise price of \$46.19 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
 - (9) These stock appreciation rights were previously reported as covering 5,195 shares at an exercise price of \$56.50 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.

Edgar Filing: MORREAU JANE C - Form 4

- (10) These stock appreciation rights were previously reported as covering 5,747 shares at an exercise price of \$54.58 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (11) These stock appreciation rights were previously reported as covering 4,410 shares at an exercise price of \$57.40 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (12) These stock appreciation rights were previously reported as covering 7,089 shares at an exercise price of \$43.72 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (13) These stock appreciation rights were previously reported as covering 7,786 shares at an exercise price of \$62.13 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.

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.