

BROWN FORMAN CORP
Form 4
January 05, 2017

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)
01/03/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Financial Officer

LOUISVILLE, KY 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class B Common	01/03/2017		M		14,262 A \$ 17.755	14,366 ⁽¹⁾	D
Class B Common	01/03/2017		F		8,839 D \$ 44.92 ⁽²⁾	5,527	D
Class B Common	01/03/2017		S		5,423 D \$ 45.1687 ⁽³⁾	104	D
Class A Common						23,038.4541 ⁽⁴⁾	D
Class B Common						5,932.4076 ⁽⁵⁾	I ESPP

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

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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	Amount or Number of Shares
Stock Appreciation Right	\$ 17.755 <u>(6)</u>	01/03/2017		M	14,262	05/01/2011 04/30/2018	Class B Common	14,262	
Stock Appreciation Right	\$ 13.525 <u>(7)</u>					05/01/2012 04/30/2019	Class B Common	22,900	
Stock Appreciation Right	\$ 19.215 <u>(8)</u>					05/01/2013 04/30/2020	Class B Common	25,100	
Stock Appreciation Right	\$ 23.2 <u>(9)</u>					05/01/2014 04/30/2021	Class B Common	28,700	
Stock Appreciation Right	\$ 29.35 <u>(10)</u>					05/01/2015 04/30/2022	Class B Common	22,100	
Stock Appreciation Right	\$ 36.21 <u>(11)</u>					05/01/2016 04/30/2023	Class B Common	18,500	
Stock Appreciation Right	\$ 45.985 <u>(12)</u>					05/01/2017 04/30/2024	Class B Common	26,800	
Stock Appreciation Right	\$ 51.125 <u>(13)</u>					05/01/2018 04/30/2025	Class B Common	26,700	
Stock Appreciation Right	\$ 49.005 <u>(14)</u>					05/01/2019 04/30/2026	Class B Common	41,400	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORREAU JANE C 850 DIXIE HIGHWAY LOUISVILLE, KY 40210			EVP, Chief Financial Officer	

Signatures

Michael E. Carr, Jr., Attorney in Fact for Jane C.
Morreau

01/05/2017

__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) On August 18, 2016, the Class A and Class B common stock of Brown-Forman Corporation split 2-1, resulting in the reporting person's acquisition of 52 additional shares.
 - (2) The closing price of BF-B on December 30, 2016 was used to calculate the withholding obligation.
The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$45.1644 to \$45.19, 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 the range set forth in this footnote.
 - (3) Total updated to reflect dividend reinvestment and additional shares acquired in the August 2016 stock split.
 - (4) Number of shares acquired through the issuer's employee stock purchase program as of January 3, 2017. Also updated to reflect additional shares acquired in the August 2016 stock split.
 - (5) These stock appreciation rights were previously reported as covering 7,131 shares at an exercise price of \$35.51, but were adjusted to reflect the August 2016 stock split.
 - (6) These stock appreciation rights were previously reported as covering 11,463 shares at an exercise price of \$27.05, but were adjusted to reflect the August 2016 stock split.
 - (7) These stock appreciation rights were previously reported as covering 12,590 shares at an exercise price of \$38.43, but were adjusted to reflect the August 2016 stock split.
 - (8) These stock appreciation rights were previously reported as covering 14,365 shares at an exercise price of \$46.40, but were adjusted to reflect the August 2016 stock split.
 - (9) These stock appreciation rights were previously reported as covering 11,098 shares at an exercise price of \$58.70, but were adjusted to reflect the August 2016 stock split.
 - (10) These stock appreciation rights were previously reported as covering 9,266 shares at an exercise price of \$72.42, but were adjusted to reflect the August 2016 stock split.
 - (11) These stock appreciation rights were previously reported as covering 13,425 shares at an exercise price of \$91.97, but were adjusted to reflect the August 2016 stock split.
 - (12) These stock appreciation rights were previously reported as covering 13,379 shares at an exercise price of \$102.25, but were adjusted to reflect the August 2016 stock split.
 - (13) These stock appreciation rights were previously reported as covering 20,741 shares at an exercise price of \$98.01, but were adjusted to reflect the August 2016 stock split.
 - (14)

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.