

BROWN FORMAN CORP  
Form 4  
July 31, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
CALDER DONALD G

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)

3. Date of Earliest Transaction (Month/Day/Year)  
07/27/2006

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

850 DIXIE HIGHWAY

(Street)

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

LOUISVILLE, KY 40210

(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)
				(A) or (D) Code V Amount (D) Price			
Class A Common					12,000	D	
Class A Common					10,000	I	by Spouse
Class A Common					2,000	I	by Foundation

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

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SEC 1474 (9-02)

number.

**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) <u>(1)</u>	\$ 24.56					05/01/2000	04/30/2007	Class B Common	70
Non-Qualified Stock Option (right to buy)	\$ 30.63					05/01/2001	04/30/2008	Class B Common	1,7
Non-Qualified Stock Option (right to buy)	\$ 31.13					07/28/1999	04/30/2009	Class B Common	2,2
Non_Qualified Stock Option (right to buy)	\$ 25.22					05/01/2003	04/30/2010	Class B Common	3,5
Non-Qualified Stock Option (right to buy)	\$ 34.17					07/31/2001	04/30/2011	Class B Common	2,5
Non-Qualified Stock Option (right to buy)	\$ 32.11					05/01/2002	04/30/2012	Class B Common	3,1
Non-Qualified Stock Option (right to buy)	\$ 39.23					05/01/2003	04/30/2013	Class B Common	3,0
Non-Qualified Stock Option (right to buy)	\$ 46.58					07/22/2004	04/30/2014	Class B Common	2,3
Stock Appreciation Right	\$ 59.18					07/28/2005	04/30/2015	Class B Common	2,7
	\$ 72.4	07/27/2006		A	2,052	07/27/2006	04/30/2016		2,0

Stock  
Appreciation  
Right

Class B  
Common

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALDER DONALD G 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X			

## Signatures

Nelea A. Absher, Attn In Fact for: Donald G.  
Calder

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) This stock option was inadvertently omitted from the filing person's holdings listed on his Form 4 filed July 26, 2004.
  - (2) No money was paid or received for this SAR by the filing person.

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.