

Brown Owsley III  
Form 4  
July 03, 2012

**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 \*  
Brown Owsley III

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)  
06/29/2012

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

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)
				(A) or (D)	Price		
Class B Common					45,680	D	
Class B Common					375	I	c/f child
Class B Common					375	I	c/f child
Class B Common					1,320	I	Owsley Brown II IRA
Class B Common					26,298	I	CLB Grandchildren Eq. Tr

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Class B Common						8,597	I	Eleanor Lee Trusts
Class B Common						364	I	Hebe Exempt Trust
Class B Common	06/29/2012	<u>J<sup>(1)</sup></u>	100,230	D	\$ 96.975	3,887,215	I	Hebe Three Limited Partnership
Class B Common	06/29/2012	S	65,200	D	\$ 97.009 <sup>(2)</sup>	3,822,015	I	Hebe Three Limited Partnership
Class B Common	07/02/2012	S	99,210	D	\$ 96.933 <sup>(3)</sup>	3,722,805	I	Hebe Three Limited Partnership
Class B Common	07/02/2012	S	1,590	D	\$ 97.618 <sup>(4)</sup>	3,721,215	I	Hebe Three Limited Partnership
Class B Common	07/03/2012	S	28,245	D	\$ 96.593 <sup>(5)</sup>	3,692,970	I	Hebe Three Limited Partnershi[p
Class B Common	07/03/2012	S	755	D	\$ 97.039 <sup>(6)</sup>	3,692,215	I	Hebe Three Limited Partnership
Class B Common						12,800	I	Longview Charitable LP
Class B Common						78	I	Trust fbo child
Class B Common						237	I	Trust fbo Victoire Brown
Class B Common						1,283	I	Trust fbo child
Class B Common						1,315	I	Trust fbo child
Class B Common						3,406	I	Trust fbo Owsley Brown III
Class B Common	06/29/2012	<u>J<sup>(1)</sup></u>	100,230	A	\$ 96.975	4,469,094	I	Olympus Three, LLC

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Owsley III 850 DIXIE HIGHWAY LOUISVILLE, KY 40210		X		

## Signatures

Diane M. Barhorst, Atty. in Fact for Owsley  
Brown III

07/03/2012

\_\_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 June 29, 2012, Hebe Three Limited Partnership redeemed limited partnership units held by Olympus Three, LLC. The reporting person disclaims beneficial ownership of all shares held by such entities except to the extent of his pecuniary interest therein.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$96.50 to \$97.4425, 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 sold at each separate price within the range set forth in footnote (2) to this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$96.46 to \$97.43, 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 sold at each separate price within the range set forth in footnote (3) to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$97.47 to \$97.92, 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 sold at each separate price within the range set forth in footnote (4) to this Form 4.

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(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$96.00 to \$96.99, 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 sold at each separate price within the range set forth in footnote (5) to this Form 4.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$97.00 to \$97.14, 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 sold at each separate price within the range set forth in footnote (6) to this Form 4.

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.