

VARGA PAUL C  
Form 4  
December 27, 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 \*  
VARGA PAUL 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)  
12/18/2012

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Class A Common                  |                                      |  |                                |   | 134,643   | D  |                                   |
| Class B Common                  | 12/18/2012                           |  | G                              | V   | 29,091  | D  | \$ 0 32,269                       |
| Class B Common                  | 12/18/2012                           |  | G                              | V   | 29,091  | I  | \$ 0 29,091                       |
| Class B Common                  | 12/18/2012                           |  | G <sup>(1)</sup>               | V   | 20,142.6  | I  | \$ 0 29,091                       |
|                                 | 12/18/2012                           |  | G <sup>(1)</sup>               | V   | 20,142.6  | I  | \$ 0 29,091                       |

PCV Investments LLC  
PCV Investments LLC

Class B  
Common

PCV  
Investments  
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)

**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) |                |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title          | Amount or Number of Shares |
| Stock Appreciation Right                   | \$ 38.43 <sup>(2)</sup>                                |                                      |  |                                |   | 05/01/2013   | 04/30/2020  | Class B Common | 135,946 <sup>(2)</sup>     |
| Stock Appreciation Right                   | \$ 46.4 <sup>(2)</sup>                                 |                                      |  |                                |   | 05/01/2014   | 04/30/2021  | Class B Common | 95,761 <sup>(2)</sup>      |
| Stock Appreciation Right                   | \$ 58.7 <sup>(2)</sup>                                 |                                      |  |                                |   | 05/01/2015   | 04/30/2022  | Class B Common | 92,514 <sup>(2)</sup>      |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| VARGA PAUL C<br>850 DIXIE HIGHWAY<br>LOUISVILLE, KY 40210 | X             |           | Chairman & CEO |       |

## Signatures

Diane M. Barhorst, Atty. in Fact for Paul C. Varga  
12/27/2012

\_\_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) The reporting person gifted units of PCV Investments LLC to a family trust in which he has a pecuniary interest, but disclaims beneficial ownership of both the LLC and the trust except to the extent of his pecuniary interest therein.
- (2) All outstanding derivative security amounts and exercise prices were adjusted on December 27, 2012, the record date for the Issuer's December 12, 2012 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.