

BROWN FORMAN CORP
Form 4
January 18, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Jones Jill Ackerman

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)
01/13/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

LOUISVILLE, KY 40210
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class B Common	01/13/2017		M		33,518	A	\$ 11.6
Class B Common	01/13/2017		F		23,003	D	\$ 44.17 (2)
Class B Common	01/13/2017		S		10,515	D	\$ 43.9213 (3)
Class B Common	01/13/2017		I		3,566.0275	D	\$ 43.96
Class A Common							11,405.7812 (4)
							41,872 (5)
							By 401k

Edgar Filing: BROWN FORMAN CORP - Form 4

Class A Common	694.4495 ⁽⁶⁾	I	DRIP
Class B Common	629.7865 ⁽⁷⁾	I	ESPP
Class A Common	5,499.3827 ⁽⁷⁾	I	ESPP
Class B Common	90 ⁽⁸⁾	I	Trust fbo Child-1
Class B Common	90 ⁽⁸⁾	I	Trust fbo Child-2

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 23.2 ⁽⁹⁾	01/13/2017		M	33,518	05/01/2014 04/30/2021	Class B Common	33,518	
Stock Appreciation Right	\$ 45.985 ⁽¹⁰⁾					05/01/2017 04/30/2024	Class B Common	20,400	
Stock Appreciation Right	\$ 49.005 ⁽¹¹⁾					05/01/2019 04/30/2026	Class B Common	29,300	
Stock Appreciation Right	\$ 29.35 ⁽¹²⁾					05/01/2015 04/30/2022	Class B Common	22,100	
Stock Appreciation Right	\$ 36.21 ⁽¹³⁾					05/01/2016 04/30/2023	Class B Common	19,500	

Stock Appreciation Right \$ 51,125
(14)

05/01/2018 04/30/2025 Class B Common 25.1

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Jones Jill Ackerman 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	Executive Vice President

Signatures

Michael E. Carr, Jr., Attorney in Fact for Jill Ackerman
Jones 01/18/2017

__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) In August 2016, the Class A and Class B common stock of Brown-Forman Corporation split 2-1, resulting in the reporting person's acquisition of additional shares. Total also updated to correct prior dividend reinvestment.
- (2) The closing price of BF-B on January 12, 2017 was used to calculate the withholding obligation.
The price reported in Column 4 is a weighted average price. These shares were multiple transactions at prices ranging from \$43.875 to \$43.97, 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 at each separate price within the range set forth in this footnote.
- (3) Number of shares acquired through issuer's 401(k) plan as of January 13, 2017, including additional shares issued in the August 2016 stock split.
- (4) Reflects the acquisition of 20,936 additional shares in the August 2016 stock split.
- (5) Number of shares acquired through the issuer's dividend reinvestment plan as of January 17, 2017, including additional shares issued in the August 2016 stock split.
- (6) Number of shares acquired through the issuer's employee stock purchase program as of January 17, 2017, including additional shares in the August 2016 stock split.
- (7) Reflects the acquisition of 45 additional shares in the August 2016 stock split.
- (8) These stock appreciation rights were previously reported as covering 16,759 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 10,222 shares at an exercise price of \$91.97 but were adjusted to reflect the August 2016 stock split.
- (10) These stock appreciation rights were previously reported as covering 14,665 shares at an exercise price of \$98.01, but were adjusted to reflect the August 2016 stock split.
- (11) 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.
- (12) These stock appreciation rights were previously reported as covering 9,771 shares at an exercise price of \$72.42, but were adjusted to reflect the August 2016 stock split.
- (13) These stock appreciation rights were previously reported as covering 12,592 shares at an exercise price of \$102.25, but were adjusted to reflect the August 2016 stock split.
- (14)

Edgar Filing: BROWN FORMAN CORP - 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.