

BROWN FORMAN CORP

Form 4

July 31, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELCH JAMES S JR

(Last) (First) (Middle)
850 DIXIE HIGHWAY
(Street)

LOUISVILLE, KY 40210

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**BROWN FORMAN CORP [BFA,
BFB]**

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

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)
Vice Chairman Strategy and HR

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Class A Common					6,556	D	
Class B Common					6,322	D	

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy	\$ 50							05/01/2006	08/31/2007	Class B Common	60,000
Non-Qualified Stock Option (right to buy)	\$ 30.63							05/01/2001	04/30/2008	Class B Common	5,200
Non-Qualified Stock Option (right to buy)	\$ 31.13							05/01/2002	04/30/2009	Class B Common	11,700
Non-Qualified Stock Option (right to buy)	\$ 34.17							05/01/2004	04/30/2011	Class B Common	7,400
Non-Qualified Stock Option (right to buy)	\$ 32.11							05/01/2005	04/30/2012	Class B Common	7,500
Non-Qualified Stock Option (right to buy)	\$ 46.58							05/01/2007	04/30/2014	Class B Common	12,200
Stock Appreciation Rights	\$ 59.18							05/01/2008	04/30/2015	Class B Common	11,300
Stock Appreciation Right	\$ 72.4	07/27/2006		A		5,744		07/27/2006	04/30/2016	Class B Common	5,744

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WELCH JAMES S JR 850 DIXIE HIGHWAY	Vice Chairman Strategy and HR

LOUISVILLE, KY 40210

Signatures

Nelea A. Absher, Attn. in Fact for: James S.
Welch, Jr.

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) No money was paid or received by the reporting person for this SAR.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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