CALDER DONALD G

Form 4

December 22, 2008

FORM 4		OMB AF	PROVAL
	Washington, D.C. 20549	OMB Number:	3235-0287
Check this box if no longer		Expires:	January 31, 2005
subject to Section 16.	SECUDITIES	Estimated a burden hour	s per
Form 4 or Form 5		response	0.5
-1-1:4:	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,		
may continue.	Section 17(a) of the Public Utility Holding Company Act of 1935 or Section		
See Instruction	30(h) of the Investment Company Act of 1940		

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Print or Type Responses)

CALDER DONALD G

1. Name and Address of Reporting Person *

1(b).

			BROWN FORMAN CORP [BFA, BFB]			(Ch	eck all applica	ble)			
(Last) 850 DIXIE	(First)	(Middle)		of Earliest T Day/Year) 2008	Fransaction	1		_X_ Director Officer (girellow)		0% Owner Other (specify	
(Street) LOUISVILLE, KY 40210			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	T-1	l. T. Ni	D ! 4!	. C		Person quired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	te 2A. Deen Execution any	ned	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ities A ispose 4 and (A) or	cquired d of (D)	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)	
Class A Common								10,000	I	by Spouse	
Class A Common								2,000	I	by Foundation	
Class B Common	12/18/2008			M	2,870	A	\$ 24.3	5,870 <u>(1)</u>	D		
Class B Common	12/18/2008			F	1,370	D	\$ 50.92	4,500	D		

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Class B Common	12/18/2008	S	1,500	D	\$ 51.5	3,000	D	
Class B Common						2,500 (2)	I	by Spouse
Class B Common						500 (2)	I	by Foundation

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. Transactic Code (Instr. 8)	Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying Sec	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Non-Qualified Stock Option (right to buy)	\$ 24.3	12/18/2008		M	2,870	07/28/1999	04/30/2009	Class B Common	2,8 <u>(</u>
Non_Qualified Stock Option (right to buy)	\$ 19.68					07/27/2000	04/30/2010	Class B Common	4,5
Non-Qualified Stock Option (right to buy)	\$ 26.67					07/31/2001	04/30/2011	Class B Common	3,3 <u>(</u> :
Non-Qualified Stock Option (right to buy)	\$ 25.064					05/01/2002	04/30/2012	Class B Common	4,0 <u>(</u>
Non-Qualified Stock Option (right to buy)	\$ 30.62					05/01/2003	04/30/2013	Class B Common	3,8 <u>(</u>
Non-Qualified Stock Option (right to buy)	\$ 36.35					07/22/2004	04/30/2014	Class B Common	3,0 <u>(8</u>

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1	Stock Appreciation Right	\$ 46.19	07/28/2005	04/30/2015	Class B Common	3,4
1	Stock Appreciation Right	\$ 56.5	07/27/2006	04/30/2016	Classs B Common	2,9 (1
1	Stock Appreciation Right	\$ 54.58	07/26/2007	04/30/2017	Class B Common	3,7 (1
1	Stock Appreciation Right	\$ 57.4	07/24/2008	04/30/2018	Class B Common	3,3 (1

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 6	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

12/22/2008

**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).
- In October 2008, Brown-Forman Corporation completed a stock distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. This total has been adjusted to reflect 3,000 Class B shares received through the distribution.
- (2) The reporting person received these shares through Brown_Forman's October 2008 stock distribution.
- (3) These options were previously reported as covering 2,296 shares at an exercise price of \$30.37 per share, but were adjusted to reflect the October 2008 stock distribution.
- (4) These options were previously reported as covering 3,608 shares at an exercise price of \$24.60 per share, but were adjusted to reflect the October 2008 stock distribution.
- (5) These options were previously reported as covering 2,649 shares at an exercise price of \$33.34 per share, but were adjusted to reflect the October 2008 stock distribution.
- (6) These options were previously reported as covering 3,221 shares at an exercise price of \$31.33 per share, but were adjusted to reflect the October 2008 stock distribution.
- (7) These options were previously reported as covering 3,093 shares at an exercise price of \$38.27 per share, but were adjusted to reflect the October 2008 stock distribution.
- (8) These options were previously reported as covering 2,407 shares at an exercise price of \$45.44 per share, but were adjusted to reflect the October 2008 stock distribution.

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- (9) These stock appreciation rights were previously reported as covering 2,799 shares at an exercise price of \$57.74 per share, but were adjusted to reflect the October 2008 stock distribution.
- (10) These stock appreciation rights were previously reported as covering 2,384 shares at an exercise price of \$70.63 per share, but were adjusted to reflect the October 2008 stock distribution.
- (11) These stock appreciation rights were previously reported as covering 2,961 shares at an exercise price of \$68.22 per share, but were adjusted to reflect the October 2008 stock distribution.
- (12) These stock appreciation rights were previously reported as covering 2,718 shares at an exercise price of \$71.75 per share, but were adjusted to reflect the October 2008 stock distribution.

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.