

WELCH JAMES S JR  
Form 4  
July 26, 2010

**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 \*  
WELCH JAMES S JR

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)  
07/22/2010

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Class A Common                  |                                      |  |                                |   | 12,451  | D  |                                   |
| Class B Comon                   |                                      |  |                                |   | 9,275   | 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 of Underlying Security (Instr. 3 and 4) |                |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   | Am or Num of S |
| Non-Qualified Stock Option (right to buy)  | \$ 26.67   |                                      |  |                                |   | 05/01/2004 04/30/2011                                    | Class B Common  | 9,             |
| Non-Qualified Stock Option (right to buy)  | \$ 25.06   |                                      |  |                                |   | 05/01/2005 04/30/2012                                    | Class B Common  | 9,             |
| Non-Qualified Stock Option (right to buy)  | \$ 36.35   |                                      |  |                                |   | 05/01/2007 04/30/2014                                    | Class B Common  | 15             |
| Stock Appreciation Rights                  | \$ 46.19   |                                      |  |                                |   | 05/01/2008 04/30/2015                                    | Class B Common  | 14             |
| Stock Appreciation Right                   | \$ 56.5  |                                      |  |                                |   | 05/01/2009 04/30/2016                                    | Class B Common  | 8,             |
| Stock Appreciation Right                   | \$ 54.58   |                                      |  |                                |   | 05/01/2010 04/30/2017                                    | Class B Common  | 14             |
| Stock Appreciation Right                   | \$ 57.4  |                                      |  |                                |   | 05/01/2011 04/30/2018                                    | Class B Common  | 13             |
| Stock Appreciation Right                   | \$ 43.72   |                                      |  |                                |   | 05/01/2012 04/30/2019                                    | Class B Common  | 19             |
| Stock Appreciation Right                   | \$ 62.13   | 07/22/2010                           |  | A                              | 19,463  | 05/01/2013 04/30/2020                                    | Class B Common  | 19             |

## Reporting Owners

Reporting Owner Name / Address

**Relationships**

Director 10% Owner Officer Other

Reporting Owners

WELCH JAMES S JR  
850 DIXIE HIGHWAY  
LOUISVILLE, KY 40210

X

Vice Chairman Strategy and HR

## Signatures

Diane M. Barhorst, Atty. in Fact for: James S.  
Welch, Jr.

07/26/2010

\_\_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).

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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