#### MORREAU JANE C

Form 4

January 04, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average

burden hours per response...

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

**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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

MORREAU JANE C

1. Name and Address of Reporting Person \*

			BROWN FORMAN CORP [BFA, BFB]				BFA,	(Check all applicable)			
(Last) 850 DIXIE	(First)	(Middle)	3. Date of (Month/D 01/03/2)	•	ansaction			DirectorX Officer (give below) SVP,			
I OTHEVII	(Street)		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			
LOUISVILLE 40210 (City) (State) (Zip)								Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Execution		3. Transaction Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	ed 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)		
Class A Common								957	D		
Class B Common	01/03/2011			M	2,525	A	\$ 26.29	2,560	D		
Class B Common	01/03/2011			F	1,563	D	\$ 69.62	997	D		
Class B Common	01/03/2011			S	962	D	\$ 69.47 (1)	35	D		
Class B Common								1,330.815 (2)	D		

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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)	Secu Acqu (A) o Disp (D)	rities uired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option (right to buy)	\$ 26.29 (4)	01/03/2011		M		2,525	05/01/2004	04/30/2011	Class B Common	2,5 (4
Non-Qualified Stock Option (right to buy)	\$ 24.7 <u>(5)</u>						05/01/2005	04/30/2012	Class B Common	3,2
Non-Qualified Stock Option (right to buy)	\$ 30.18 (6)						05/01/2006	04/30/2013	Class B Common	3,7
Non-Qualified Stock Option (right to buy)	\$ 35.83 (7)						05/01/2007	04/30/2014	Class B Common	3,3 <u>(7</u>
Stock Appreciation Right (3)	\$ 45.53 (8)						05/01/2008	04/30/2015	Class B Common	2,8 (8
Stock Appreciation Right (3)	\$ 55.69 (9)						07/27/2006	04/30/2016	Class B Common	5,2 <u>(9</u>
Stock Appreciation Right (3)	\$ 53.8 (10)						05/01/2010	04/30/2017	Class B Common	5,8 (10
-							05/01/2011	04/30/2018		

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Stock Appreciation Right (3)	\$ 56.58 (11)		Class B Common	4,4
Stock Appreciation Right (3)	\$ 43.1 <u>(12)</u>	05/01/2012 04/30/2019	Class B Common	7,1 (12
Stock Appreciation Right (3)	\$ 61.24 (13)	05/01/2013 04/30/2020	Class B Common	7,8 (13

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MORREAU JANE C 850 DIXIE HIGHWAY LOUISVILLE 40210

SVP, Director Finance

Date

## **Signatures**

Diane M. Barhorst, Attn in Fact for: Jane C.

Morreau 01/04/2011

\*\*Signature of Reporting Person

### **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).
  - Price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$69.45 to \$69.49,
- 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 purchased at each separate price within this range.
- (2) Includes shares acquired through the Brown-Forman Corporation Employee Stock Purchase Program as of close of business on January 3, 2011.
- (3) All outstanding derivative security amounts and exercise prices were adjusted on December 10, 2010, the record date for the Issuer's December 28, 2010 special cash dividend.
- (4) These options were previously reported as covering 2,489 shares at an exercise price of \$26.67 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (5) These options were previously reported as covering 3,165 shares at an exercise price of \$25.06 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- These options were previously reported as covering 3,688 shares at an exercise price of \$30.62 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (7) These options were previously reported as covering 3,262 shares at an exercise price of \$36.35 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (8) These stock appreciation rights were previously reported as covering 2,818 shares at an exercise price of \$46.19 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (9) These stock appreciation rights were previously reported as covering 5,195 shares at an exercise price of \$56.50 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.

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- (10) These stock appreciation rights were previously reported as covering 5,747 shares at an exercise price of \$54.58 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (11) These stock appreciation rights were previously reported as covering 4,410 shares at an exercise price of \$57.40 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (12) These stock appreciation rights were previously reported as covering 7,089 shares at an exercise price of \$43.72 per share, but were adjusted to reflect the December 28, 2010 special cash dividend.
- (13) These stock appreciation rights were previously reported as covering 7,786 shares at an exercise price of \$62.13 per share, but were adjusted to reflect the December 28, 2010 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.