

Brown J McCauley  
Form 4  
April 25, 2012

**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 \*  
Brown J McCauley

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/09/2012  
4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)  
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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common					17,854 <sup>(1)</sup>	D	
Class A Common					548,926	I	By Brown Ventures, LLC
Class A Common					28,000	I	By MAE LLC
Class A Common	01/06/2012		G	10,756 D	\$ 0 231,933 <sup>(1)</sup>	I	By GRAT
Class A Common	01/06/2012		G	10,756 A	\$ 0 32,081	I	By JMB Irrev Trust

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Class A Common	2,584.692	I	By children
Class A Common	30,172	I	By Spouse
Class B Common	45,010	D	
Class B Common	137,231	I	By Brown Ventures, LLC
Class B Common	3,762.18 <sup>(2)</sup>	I	BF 401(k) Plan
Class B Common	393	I	By Children
Class B Common	7,543	I	By Spouse

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

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(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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
Non-Qualified Stock Option (right to buy)	\$ 35.83					Date Exercisable 05/01/2007	Expiration Date 04/30/2014	Class B Common	1,375
Stock Appreciation Right	\$ 45.53					05/01/2008	04/30/2015	Class B Common	1,189
	\$ 55.69					05/01/2009	04/30/2016		2,564

				Class B	
				Common	
Stock Appreciation Right					
Stock Appreciation Right	\$ 53.8	05/01/2010	04/30/2017	Class B Common	2,936
Stock Appreciation Right	\$ 56.58	05/01/2011	04/30/2018	Class B Common	2,696
Restricted Stock Unit	(3)	(4)	(4)	Class B Common	817
Restricted Stock Unit	(3)	(5)	(5)	Class B Common	575
Restricted Stock Unit	(3)	(6)	(6)	Class B Common	488

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown J McCauley 850 DIXIE HIGHWAY LOUISVILLE, KY 40210			X	

## Signatures

Diane M. Barhorst, Atty. in Fact for J. McCauley  
Brown 02/23/2012

\*\*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) Adjusted to reflect shares transferred between reporting person's direct holdings and GRATs of which the reporting person is trustee and sole annuitant.
- (2) Number of shares the reporting person has acquired under the Brown-Forman 401(k) plan as of April 24, 2012.
- (3) Each Restricted Stock Unit represents a contingent right to receive one share of Brown-Forman Class B common stock.
- (4) The Restricted Stock Units were granted July 23, 2009, and vest April 30, 2013.
- (5) The Restricted Stock Units were granted on July 22, 2010, and vest April 30, 2014.
- (6) The Restricted Stock Units were granted on July 28, 2011, and vest April 30, 2015.

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.