

BROWN FORMAN CORP  
Form 4  
March 29, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BAREUTHER JAMES L

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)  
03/28/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, COO; Brown-Forman Bev.

LOUISVILLE 40210  
(City) (State) (Zip)

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

**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) Code V	Amount		Price	
Class A Common					12,890	D		
Class B Common	03/28/2007		M	8,498	A	\$ 24.56	13,714	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 24.56	03/28/2007		M	8,498	05/01/2000 04/30/2007	Class B Common	8,498	
Non-Qualified Stock Option (right to buy)	\$ 30.63					05/01/2001 04/30/2009	Class B Common	7,900	
Non-Qualified Stock Option (right to buy)	\$ 31.13					05/01/2002 04/30/2009	Class B Common	11,000	
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)	\$ 25.22					05/01/2003 04/30/2010	Class B Common	17,300	
Non-Qualified Stock Option (right to buy)	\$ 34.17					05/01/2004 04/30/2011	Class B Common	11,000	
Non-Qualified Stock Option (right to buy)	\$ 32.11					05/01/2005 04/30/2012	Class B Common	8,400	
Non-Qualified Stock Option (right to buy)	\$ 39.23					05/01/2006 04/30/2013	Class B Common	13,200	
Non-Qualified Stock Option (right to buy)	\$ 46.58					05/01/2007 04/30/2014	Class B Common	11,000	
Stock Appreciation Right	\$ 59.18					05/01/2008 04/30/2015	Class B Common	9,500	
Stock	\$ 72.4					05/01/2009 04/30/2016	Class B Common	10,000	

Appreciation  
Right

Common

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAREUTHER JAMES L 850 DIXIE HIGHWAY LOUISVILLE 40210			EVP, COO; Brown-Forman Bev.	

## Signatures

Nelea A. Absher, Attn in Fact for: James L. Bareuther	03/28/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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. 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.