

BROWN OWSLEY II
Form 4
October 03, 2007

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 OWSLEY II

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)
10/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

LOUISVILLE, KY 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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
			Code	V	Amount					
Class B Common	10/02/2007		M		51,990	A	\$ 29.88	53,224	D	
Class B Common	10/02/2007		F		34,378	D	\$ 74.94	18,846	D	
Class B Common	10/02/2007		S		2	D	\$ 74.48	18,844	D	
Class B Common	10/02/2007		S		289	D	\$ 74.49	18,555	D	
Class B Common	10/02/2007		S		1,800	D	\$ 74.5	16,755	D	

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Class B Common	10/02/2007	S	196	D	\$ 74.51	16,559	D	
Class B Common	10/02/2007	S	800	D	\$ 74.52	15,759	D	
Class B Common	10/02/2007	S	634	D	\$ 74.53	15,125	D	
Class B Common	10/02/2007	S	100	D	\$ 74.56	15,025	D	
Class B Common	10/02/2007	S	200	D	\$ 74.6	14,825	D	
Class B Common	10/02/2007	S	300	D	\$ 74.64	14,525	D	
Class B Common	10/02/2007	S	200	D	\$ 74.65	14,325	D	
Class B Common	10/02/2007	S	400	D	\$ 74.66	13,925	D	
Class B Common	10/02/2007	S	500	D	\$ 74.67	13,425	D	
Class B Common	10/02/2007	S	100	D	\$ 74.68	13,325	D	
Class B Common	10/02/2007	S	100	D	\$ 74.69	13,225	D	
Class B Common	10/02/2007	S	831	D	\$ 74.7	12,394	D	
Class B Common	10/02/2007	S	300	D	\$ 74.71	12,094	D	
Class B Common	10/02/2007	S	200	D	\$ 74.72	11,894	D	
Class B Common	10/02/2007	S	200	D	\$ 74.73	11,694	D	
Class B Common	10/02/2007	S	300	D	\$ 74.74	11,394	D	
Class B Common	10/02/2007	S	750	D	\$ 74.75	10,644	D	
Class B Common	10/02/2007	S	300	D	\$ 74.82	10,344	D	
Class B Common						346,589	I	Hebe, LP
Class B Common						2,537	I	Hebe Non-Exempt Trust fbo Owsley

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Class	Number of Shares	Category	Beneficial Owner
Class B Common	874	I	Brown II Hebe Exempt Trust fbo Owsley Brown II
Class B Common	933,350.5	I	GANYMO Trust/Partnership
Class B Common	2,856,538	I	Olympus Three, LLC
Class B Common	54,402	I	Equal Shares 2006, LP
Class B Common	1,302	I	Longview, LP

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

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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)	8. Amount or Number of Underlying Securities
Non-Qualified Stock Option (right to buy)	\$ 29.88	10/02/2007		M	51,990	05/01/2001 04/30/2008	Class B Common	51,990
Non-Qualified Stock Option (right to buy)	\$ 30.37					05/01/2002 04/30/2009	Class B Common	55,000
Non-Qualified Stock Option (right to buy)	\$ 24.6					05/01/2003 04/30/2010	Class B Common	81,000
Non-Qualified Stock Option (right to buy)	\$ 33.34					05/01/2004 04/30/2011	Class B Common	64,000
	\$ 31.33					05/01/2005 04/30/2012		81,000

Non-Qualified Stock Option (right to buy)					Class B Common	
Non-Qualified Stock Option (right to buy)	\$ 38.27	05/01/2006	04/30/2013		Class B Common	81
Non-Qualified Stock Option (right to buy)	\$ 45.44	05/01/2007	04/30/2014		Class B Common	64

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN OWSLEY II 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X	X		

Signatures

Holli H. Lewis, Attn In Fact for: Owsley
Brown II 10/03/2007

**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).

Remarks:

Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities Exchange Act of 1934, an insider of the issuer.

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.