

BROWN OWSLEY II  
Form 4  
November 16, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
**11/11/2010**

\_\_\_\_ 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)	
			Code	V	Amount	(A) or (D)	Price	
Class A Common	11/11/2010		J <sup>(1)</sup>		2,000	A	\$ 0 127,500	D
Class A Common	11/11/2010		J <sup>(1)</sup>		200,032	D	\$ 0 0	I Breeze Hill LP
Class A Common							336,517	I GRAT 1994
Class A Common							19,770	I GRAT 2001
Class A Common							544,084	I GRAT 2001

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Class A Common	11/11/2010	<u>J(1)</u>	198,032	A	\$ 0	198,032	I	GRAT 2002
Class A Common						99,964	I	Longview LP
Class A Common						1,612	I	Guilford-Brown LP
Class A Common						3,789	I	Nectar LP
Class A Common						438,009	I	Ganymede LP
Class A Common						2,113,839	I	Olympus Three, LLC
Class A Common						173,579	I	Spouse
Class B Common	11/11/2010	<u>J(1)</u>	531	A	\$ 0	68,436	D	
Class B Common	11/11/2010	<u>J(1)</u>	53,174	D	\$ 0	0	I	Breeze Hill LP
Class B Common						84,129	I	GRAT 1994
Class B Common						140,842	I	GRAT 2001
Class B Common	11/11/2010	<u>J(1)</u>	52,643	A	\$ 0	52,643	I	GRAT 2002
Class B Common	11/11/2010	<u>J(2)</u>	26,298	D	\$ 0	0	I	Equal Shares 2006, LP
Class B Common						43,499	I	Longview, LP
Class B Common						947	I	Nectar
Class B Common						433,236.25	I	Hebe, LP
Class B Common						3,171	I	Hebe Non-Exempt Trust fbo Owsley Brown II
Class B Common						1,092	I	Hebe Exempt Trust fbo Owsley Brown II
Class B Common						1,276,190	I	GANYMO Trust/Partnership

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Class B Common						4,070,186	I	Olympus Three, LLC
Class B Common	11/11/2010		J <sup>(2)</sup>	26,298	A	\$ 0 26,298	I	Grandchildren's Equalization Trust 1998
Class B Common						43,270	I	Spouse

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** 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)	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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount Number Shares
Non_Qualified Stock Option (right to buy)	\$ 26.67					05/01/2004      04/30/2011	Class B Common      80,111
Non-Qualified Stock Option (right to buy)	\$ 25.06					05/01/2005      04/30/2012	Class B Common      101,560
Non-Qualified Stock Option (right to buy)	\$ 30.62					05/01/2006      04/30/2013	Class B Common      101,480
Non-Qualified Stock Option (right to buy)	\$ 36.35					05/01/2007      04/30/2014	Class B Common      81,200
Stock Appreciation Right	\$ 54.4					11/15/2007      04/30/2017	Class B Common      3,284

## Reporting Owners

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

## Signatures

Diane M. Barhorst, Atty In Fact for: Owsley  
Brown II 11/16/2010

\_\_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).
- (1) Represents liquidating distribution from Breeze Hill LP.
- (2) Represents liquidating distribution from Equal Shares 2006 LTD.

### 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

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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