

STUBBS DACE BROWN
Form 4
April 12, 2010

FORM 4

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

OMB APPROVAL

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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 *
STUBBS DACE BROWN

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)
04/08/2010

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 | (D) | Price |
| Class A Common | | | | | 2,000 | D | |
| Class A Common | | | | | 2,885,323 | I | Log House Partners Ltd. |
| Class B Common | 04/08/2010 | | M | | 9,018 | A | \$ 19.68 13,239 |
| Class B Common | 04/08/2010 | | F | | 2,992 | D | \$ 59.32 10,247 |
| | 04/08/2010 | | S | | 6,026 | D | 4,221 |

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Class B
Common \$
59.2151
(1)

Class B
Common 721,330 I Log
House
Partners
Ltd.

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 19.68 | 04/08/2010 | | M | 9,018 | 05/01/2003 04/30/2010 | Class B Common | 9,018 |
| Non-Qualified Stock Option (right to buy) | \$ 26.67 | | | | | 07/31/2001 04/30/2011 | Class B Common | 6,600 |
| Non-Qualified Stock Option (right to buy) | \$ 25.06 | | | | | 05/01/2002 04/30/2012 | Class B Common | 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 30.62 | | | | | 05/01/2003 04/30/2013 | Class B Common | 3,800 |
| Non-Qualified Stock Option (right to buy) | \$ 36.35 | | | | | 07/22/2004 04/30/2014 | Class B Common | 3,000 |
| Stock Appreciation Rights | \$ 46.19 | | | | | 07/28/2005 04/30/2015 | Class B Common | 3,400 |

| | | | | | |
|--------------------------------|----------|------------|------------|-------------------|-----|
| Stock Appreciation Right | \$ 56.5 | 07/27/2006 | 04/30/2016 | Class B Common | 2,9 |
| Stock Appreciation Right | \$ 54.58 | 07/26/2007 | 04/30/2017 | Class B Common | 3,7 |
| Stock Appreciation Right | \$ 57.4 | 07/24/2008 | 04/30/2018 | Class B Common | 3,3 |
| Stock Appreciation Right | \$ 43.72 | 07/23/2009 | 04/30/2019 | Class B Common | 4,1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STUBBS DACE BROWN 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | | X | | |

Signatures

Diane M. Barhorst, Atty. in Fact for: Dace Brown
Stubbs 04/12/2010

__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) Price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.17 to \$59.235, 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.

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.