

WELCH JAMES S JR  
Form 4  
May 04, 2010

**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 \*  
WELCH JAMES S JR

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)  
04/30/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman Strategy and HR

LOUISVILLE, KY 40210

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

(City) (State) (Zip)

**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)
			Code	V	Amount (A) or (D) Price		
Class A Common	04/30/2010		F		504 <sup>(1)</sup> D 60.03 <sub>(2)</sub>	D	
Class B Comon	04/30/2010		F		711 <sup>(1)</sup> D 58.18 <sub>(2)</sub>	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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 26.67					05/01/2004      04/30/2011	Class B Common      9,492
Non-Qualified Stock Option (right to buy)	\$ 25.06					05/01/2005      04/30/2012	Class B Common      9,658
Non-Qualified Stock Option (right to buy)	\$ 36.35					05/01/2007      04/30/2014	Class B Common      15,730
Stock Appreciation Rights	\$ 46.19					05/01/2008      04/30/2015	Class B Common      14,543
Stock Appreciation Right	\$ 56.5					05/01/2009      04/30/2016	Class B Common      8,344
Stock Appreciation Right	\$ 54.58					05/01/2010      04/30/2017	Class B Common      14,804
Stock Appreciation Right	\$ 57.4					05/01/2011      04/30/2018	Class B Common      13,588
Stock Appreciation Right	\$ 43.72					05/01/2012      04/30/2019	Class B Common      19,481

## Reporting Owners

Reporting Owner Name / Address

**Relationships**

Director    10% Owner    Officer    Other

WELCH JAMES S JR  
850 DIXIE HIGHWAY  
LOUISVILLE, KY 40210

X

Vice Chairman Strategy and HR

## Signatures

Diane M. Barhorst, Atty. in Fact for: James S.  
Welch, Jr.

05/04/2010

\_\_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) The reporting person surrendered 504 shares of Class A Common Stock and 711 shares of Class B Common Stock to satisfy a tax withholding obligation related to the vesting on April 30, 2010, of a July 28, 2005 grant of restricted shares.
- (2) The closing prices of BF-A and BF-B on April 30, 2010, were used to calculate the tax withholding obligation.

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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