

BROWN FORMAN CORP
Form 4
March 14, 2017

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 *
McCallum Mark I

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)
03/10/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP/Pres. Jack Daniel's Brands

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 Indirect Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(D)	Price			
Class A Common	03/10/2017		S			17,872	D	\$ 47.4709	47,275 ⁽²⁾	D	
								⁽¹⁾			
Class B Common	03/10/2017		S			14,750	D	\$ 46.4872	10,714 ⁽⁴⁾	D	
								⁽³⁾			
Class B Common									54 ⁽⁵⁾	I	By Son

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
Stock Appreciation Right	\$ 45.985 <u>(6)</u>					05/01/2017	04/30/2024	Class B Common	27,354
Stock Appreciation Right	\$ 29.35 <u>(7)</u>					05/01/2015	04/30/2022	Class B Common	49,718
Stock Appreciation Right	\$ 19.215 <u>(8)</u>					05/01/2013	04/30/2020	Class B Common	40,910
Stock Appreciation Right	\$ 51.125 <u>(9)</u>					05/01/2018	04/30/2025	Class B Common	22,300
Stock Appreciation Right	\$ 36.21 <u>(10)</u>					05/01/2016	04/30/2023	Class B Common	31,942
Stock Appreciation Right	\$ 23.2 <u>(11)</u>					05/01/2014	04/30/2021	Class B Common	46,288
Stock Appreciation Right	\$ 13.525 <u>(12)</u>					05/01/2012	04/30/2019	Class B Common	46,874
Stock Appreciation Right	\$ 49.005 <u>(13)</u>					05/01/2019	04/30/2026	Class B Common	30,028

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCallum Mark I 850 DIXIE HIGHWAY LOUISVILLE, KY 40210			EVP/Pres. Jack Daniel's Brands	

Signatures

Michael E. Carr, Jr., Attorney in Fact for Mark I.
McCallum

03/14/2017

__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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.16 to \$47.92, 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 sold at each separate price within the range set forth in this footnote.
- (2) Reflects the acquisition of 32,573.50 additional shares in the August 2016 stock split.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.08 to \$46.60, 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 sold at each separate price within the range set forth in this footnote.
- (4) Reflects the acquisition of 12,732 additional shares in the August 2016 stock split.
- (5) Reflects the acquisition of 27 additional shares in the August 2016 stock split.
- (6) These stock appreciation rights were previously reported as covering 13,677 shares at an exercise price of \$91.97, but were adjusted to reflect the August 2016 stock split.
- (7) These stock appreciation rights were previously reported as covering 24,859 shares at an exercise price of \$58.70, but were adjusted to reflect the August 2016 stock split.
- (8) These stock appreciation rights were previously reported as covering 20,455 shares at an exercise price of \$38.43, but were adjusted to reflect the August 2016 stock split.
- (9) These stock appreciation rights were previously reported as covering 11,150 shares at an exercise price of \$102.25, but were adjusted to reflect the August 2016 stock split.
- (10) These stock appreciation rights were previously reported as covering 15,971 shares at an exercise price of \$72.42, but were adjusted to reflect the August 2016 stock split.
- (11) These stock appreciation rights were previously reported as covering 23,144 shares at an exercise price of \$46.40, but were adjusted to reflect the August 2016 stock split.
- (12) These stock appreciation rights were previously reported as covering 23,437 shares at an exercise price of \$27.05, but were adjusted to reflect the August 2016 stock split.
- (13) These stock appreciation rights were previously reported as covering 15,014 shares at an exercise price of \$98.01, but were adjusted to reflect the August 2016 stock split.

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.