#### **BROWN FORMAN CORP**

Form 4

September 11, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

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response...

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WELCH JAMES S JR Issuer Symbol BROWN FORMAN CORP [BFA, (Check all applicable) BFB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify \_X\_\_ Officer (give title (Month/Day/Year) below) 850 DIXIE HIGHWAY 09/07/2006 Vice Chairman Strategy and HR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

### LOUISVILLE, KY 40210

(City)	(State)	(Zip) Tabl	e I - Non-D	<b>D</b> erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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)	(A)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common			Code V	Amount	or (D)	Price	(Instr. 3 and 4) 6,556	D	
Class B Common	09/07/2006		M	5,274	A	\$ 30.63	11,596	D	
Class B Common	09/07/2006		F	3,500	D	\$ 76.55	8,096	D	
Class B Common	09/11/2006		M	600	A	\$ 50	8,696	D	
Class B Common	09/11/2006		S	2,200	D	\$ 76.1	6,496	D	

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Class B D \$ 6,322 S D 09/11/2006 Common

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

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(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. Transactic Code (Instr. 8)	5. Number conf 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy	\$ 50	09/11/2006		M	600	05/01/2006	08/31/2007	Class B Common	60
Non-Qualified Stock Option (right to buy)	\$ 30.63	09/07/2006		M	5,274	05/01/2001	04/30/2008	Class B Common	5,2
Non-Qualified Stock Option (right to buy)	\$ 31.13					05/01/2002	04/30/2009	Class B Common	11,7
Non-Qualified Stock Option (right to buy)	\$ 34.17					05/01/2004	04/30/2011	Class B Common	7,4
Non-Qualified Stock Option (right to buy)	\$ 32.11					05/01/2005	04/30/2012	Class B Common	7,5
Non-Qualified Stock Option (right to buy)	\$ 46.58					05/01/2007	04/30/2014	Class B Common	12,2
Stock Appreciation Rights	\$ 59.18					05/01/2008	04/30/2015	Class B Common	11,3
Stock Appreciation	\$ 72.4					07/27/2006	04/30/2016	Class B Common	5,7

Right

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WELCH JAMES S JR 850 DIXIE HIGHWAY LOUISVILLE, KY 40210

Vice Chairman Strategy and HR

# **Signatures**

Nelea A. Absher, Attn. in Fact for: James S. Welch, Jr.

09/11/2006

\*\*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).

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.

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