

STUBBS DACE BROWN
Form 4
September 24, 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 *
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)
09/23/2010

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) 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 | | | | | 4,221 | D | |
| Class B Common | | | | | 721,330 | I | Log House Partners Ltd. |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am or Num of S |
| Non-Qualified Stock Option (right to buy) | \$ 26.67 | | | | | 07/31/2001 04/30/2011 | Class B Common 6, |
| Non-Qualified Stock Option (right to buy) | \$ 25.06 | | | | | 05/01/2002 04/30/2012 | Class B Common 4, |
| Non-Qualified Stock Option (right to buy) | \$ 30.62 | | | | | 05/01/2003 04/30/2013 | Class B Common 3, |
| Non-Qualified Stock Option (right to buy) | \$ 36.35 | | | | | 07/22/2004 04/30/2014 | Class B Common 3, |
| Stock Appreciation Rights | \$ 46.19 | | | | | 07/28/2005 04/30/2015 | Class B Common 3, |
| Stock Appreciation Right | \$ 56.5 | | | | | 07/27/2006 04/30/2016 | Class B Common 2, |
| Stock Appreciation Right | \$ 54.58 | | | | | 07/26/2007 04/30/2017 | Class B Common 3, |
| Stock Appreciation Right | \$ 57.4 | | | | | 07/24/2008 04/30/2018 | Class B Common 3, |
| Stock Appreciation Right | \$ 43.72 | | | | | 07/23/2009 04/30/2019 | Class B Common 4, |

| | | | | | | | | |
|---------------------|-----|------------|---|--------|-----|-----|----------------|----|
| Deferred Stock Unit | (1) | 09/23/2010 | A | 985.38 | (2) | (2) | Class B Common | 98 |
|---------------------|-----|------------|---|--------|-----|-----|----------------|----|

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 | 09/24/2010 |
| **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) Each deferred stock unit represents a contingent right to receive one share of Brown-Forman Class B common stock.
- (2) The deferred stock units vest over the course of the Board year. Vested shares will be delivered to the reporting person on the first February 1st that is at least 6 months following the Director's termination from Board service.

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.