

Edgar Filing: BROWN FORMAN CORP - Form 8-K

BROWN FORMAN CORP
Form 8-K
March 29, 2006

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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of
earliest event reported): March 29, 2006 (March 24, 2006)

Brown-Forman Corporation
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	002-26821 (Commission File Number)	61-0143150 (I.R.S. Employer Identification No.)
--	--	---

850 Dixie Highway, Louisville, Kentucky (Address of principal executive offices)	40210 (Zip Code)
---	---------------------

Registrant's telephone number, including area code (502) 585-1100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(d) Election of New Directors.

On March 24, 2006 the board of directors of Brown-Forman Corporation (the "Company") elected Sandra Frazier, Martin S. Brown, Jr., and Geo. Garvin Brown IV to become directors of the Company, effective May 8, 2006.

The three new directors are fifth generation members of the Brown family, which controls a majority of the Company's voting stock. They will replace three retiring members of the Company's board of directors, each of whom is a fourth-generation Brown family member: Owsley Brown Frazier, the Company's former vice chairman; Geo. Garvin Brown III; and Ina Brown Bond. None of the

Edgar Filing: BROWN FORMAN CORP - Form 8-K

newly-appointed directors has, at this time, been appointed to any board committees.

Sandra Frazier is a founding partner of Tandem Public Relations, LLC of Louisville, Ky. She earned a master's degree from Boston University and a bachelor's degree from Hollins College.

Martin S. Brown, Jr. is a partner in the law firm of Adams and Reese, LLP in Nashville, TN. He received his law degree from Vanderbilt University and bachelor's degree from Yale University.

Geo. Garvin Brown IV works for Brown-Forman and is vice president and Jack Daniel's brand director for Europe, Africa, and Eurasia. He holds master's degrees from the London Business School and the University of British Columbia and a bachelor's degree from McGill University. During 2005, Mr. Brown received a base salary of \$131,309 and performance bonuses of \$81,833. The Company paid Mr. Brown a net amount of \$262,293 during 2005 for certain costs associated with living abroad, including housing costs and a cost of living allowance. His total compensation, including \$14,593 in Company-paid group benefits and perquisites, was \$490,028. During 2005, Mr. Brown also received stock appreciation rights (SARs) with respect to 515 shares of the Company's Class B Common Stock, with an exercise price of \$59.18. The SARs expire April 30, 2015.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Brown-Forman Corporation
(Registrant)

Date: March 29, 2006

By: /s/ Nelea A. Absher
Nelea A. Absher
Vice President and Assistant
Corporate Secretary