

BROWN FORMAN CORP
Form 4
May 15, 2007

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 *
BROWN W L LYONS 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)
05/11/2007

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

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 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Class A Common	05/11/2007		J(1)		10,115	D	(1) 413,198	D	
Class A Common	05/11/2007		J(2)		14,573	D	(2) 398,625	D	
Class A Common	05/11/2007		J(1)		10,115	A	(1) 429,027	I	2002 LLC
Class A Common	05/11/2007		J(2)		14,573	A	(2) 611,360	I	WLLB GRAT (Grantor trust)
Class A Common							3,788.96	I	Partnership/Nectar

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Class A Common	438,008.5	I	GANYMO Trust/Partnership
Class A Common	869,006 ⁽³⁾	I	Olympus One, LLC
Class A Common	326,886	I	by Spouse
Class B Common	17,590	D	
Class B Common	346,589	I	Hebe, LP
Class B Common	2,537	I	Hebe Non-Exempt Trust fbo W.L. Lyons Brown, Jr.
Class B Common	874	I	Hebe Exempt Trust fbo W.L.Lyons Brown, Jr.
Class B Common	933,350.5	I	GANYMO Trust/Partnership
Class B Common	881,380 ⁽³⁾	I	Olympus One, LLC
Class B Common	26,898	I	by Spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN W L LYONS JR 850 DIXIE HIGHWAY LOUISVILLE, KY 40210		X		

Signatures

Nelea A. Absher Attn. in Fact for: W.L. Lyons
Brown, Jr. 05/15/2007

__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) On May 11, 2007, the reporting person exchanged 10,115 directly-held Class A shares for certain assets held by the 2002 LLC.
 - (2) On May 11, 2007, the reporting person exchanged 14,573 directly-held Class A shares for certain assets held by the WLLB GRAT.
 - (3) Corrects prior reporting error.

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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