

BROWN FORMAN CORP
Form 4
January 11, 2008

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 *
MORREAU JANE C

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)
01/09/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & BFC Controller

LOUISVILLE 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)	Price		
Class A Common					142	D	
Class B Common	01/09/2008		M	1,388 A	\$ 29.88	1,388	D
Class B Common	01/09/2008		F	898 D	\$ 74.24	490	D
Class B Common					617.422 ⁽¹⁾		D

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 29.88	01/09/2008	01/09/2008	M	1,388	05/01/2001	04/30/2008	Class B Common	1,388
Non-Qualified Stock Option (right to buy)	\$ 30.37					05/01/2002	04/30/2009	Class B Common	1,800
Non-Qualified Stock Option (right to buy)	\$ 24.6					05/01/2003	04/30/2010	Class B Common	2,100
Non-Qualified Stock Option (right to buy)	\$ 33.34					05/01/2004	04/30/2011	Class B Common	1,900
Non-Qualified Stock Option (right to buy)	\$ 31.33					05/01/2005	04/30/2012	Class B Common	2,500
Non-Qualified Stock Option (right to buy)	\$ 38.27					05/01/2006	04/30/2013	Class B Common	2,900
Non-Qualified Stock Option (right to buy)	\$ 45.44					05/01/2007	04/30/2014	Class B Common	2,600
Stock Appreciation Right ⁽¹⁾	\$ 57.74					05/01/2008	04/30/2015	Class B Common	2,200
Stock Appreciation	\$ 70.63					07/27/2006	04/30/2016	Class B Common	4,100

Right ⁽¹⁾

Stock

Appreciation \$ 68.22

Right ⁽²⁾

05/01/2010 04/30/2017

Class B
Common 4,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORREAU JANE C 850 DIXIE HIGHWAY LOUISVILLE 40210			VP & BFC Controller	

Signatures

Nelea A. Absher, Attn in Fact for: Jane C. Morreau 01/11/2008

 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) Includes 617.422 shares acquired through the Brown-Forman Corporation Employee Stock Purchase Program as of July 25, 2007.
- (2) No money was paid to or received by the reporting person for this SAR.

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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