

BROWN FORMAN CORP  
 Form 4  
 March 16, 2006

**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 OWSLEY II**

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)  
**03/14/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman & CEO**

**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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common					170,952	D	
Class A Common					200,032	I	Breeze Hill Ltd Partnership
Class A Common					359,128	I	GRAT (Grantor Trust) '94
Class A Common					22,958	I	GRAT 12/01
Class A Common					99,964	I	Longview Ltd

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Class A Common						529,610	I	Ltd Partnership Poplar Terr	
Class A Common						1,992.352	I	GB Ltd Ptn	
Class A Common						3,788.9 <sup>(2)</sup>	I	Partnership/Nectar	
Class A Common						438,008.5 <sup>(2)</sup>	I	GANYMO Trust/Partnership	
Class A Common						869,006	I	WLLB B Trust/Remainder	
Class A Common	03/14/2006		<u>J<sup>(1)</sup></u>	1,167,689	A	\$ 0	1,167,689	I	OB II Trust
Class A Common	01/03/2006		G	154	A	\$ 0	172,752	I	By Spouse
Class B Common						1,056	D		
Class B Common						1,302	I	Longview Ltd Ptn	
Class B Common						115.478	I	GB Ltd Ptn	
Class B Common						350,000 <sup>(2)</sup>	I	Partnership/Hebe	
Class B Common						933,350.5 <sup>(2)</sup>	I	GANYMO Trust/Partnership	
Class B Common						881,381	I	WLLB B Trust/Remainder	
Class B Common	03/14/2006		<u>J<sup>(1)</sup></u>	2,029,558	A	\$ 0	2,029,558	I	OB II Trust

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.**

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Disposed of (D)
									(Instr. 3, 4, and 5)
Non-Qualified Stock Option (right to buy)					05/01/2000	04/30/2007	Class B Common	54,306	
Non-Qualified Stock Option (right to buy)					05/01/2006	08/31/2007	Class B Common	600	
Non-Qualified Stock Option (right to buy)					05/01/2001	04/30/2008	Class B Common	50,722	
Non-Qualified Stock Option (right to buy)					05/01/2002	04/30/2009	Class B Common	54,514	
Non-Qualified Stock Option (right to buy)					05/01/2003	04/30/2010	Class B Common	79,084	
Non-Qualified Stock Option (right to buy)					05/01/2004	04/30/2011	Class B Common	62,526	
Non-Qualified Stock Option (right to buy)					05/01/2005	04/30/2012	Class B Common	79,272	
Non-Qualified Stock Option (right to buy)					05/01/2006	04/30/2013	Class B Common	79,210	
Non-Qualified Stock Option (right to buy)					05/01/2007	04/30/2014	Class B Common	63,381	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN OWSLEY II 850 DIXIE HIGHWAY LOUISVILLE, KY 40210	X	X	Chairman & CEO	

## Signatures

Nelea A. Absher, Attn In Fact for: Owsley  
Brown II

03/16/2006

\_\_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).
- (1) On March 14, 2006, the filer became an advisor to a trust for which the filer is a remainder man; there has been no alteration of the underlying economic benefit of the trust.
- (2) The number of shares reported has been adjusted to reflect a mathematical error; there has been no failure to report a purchase or sale transaction.

### Remarks:

Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities

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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