

BROWN FORMAN CORP
Form 4
March 25, 2016

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brown George Garvin IV

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)
03/23/2016

☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common	09/04/2015		G	V	36	D	\$ 0	273,427	D	
Class B Common	10/09/2015		G	V	1,630	D	\$ 0	271,797	D	
Class B Common	10/09/2015		G	V	520	A	\$ 0	3,095	I	Crummey Trust
Class B Common	10/09/2015		G	V	1,370	A	\$ 0	2,973	I	Spouse's trust
Class A Common	03/22/2016		G	V	47,625	D	\$ 0	69,010	D	

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Class A Common	03/22/2016	G	V	47,625	A	\$ 0	47,625	I	Sullivan Street Partners
Class A Common	03/23/2016	G	V	1,650	D	\$ 0	67,360	D	
Class A Common	03/23/2016	G	V	1,400	A	\$ 0	7,471	I	Spouse's trust
Class A Common	03/23/2016	<u>J⁽¹⁾</u>		9,523	D	\$ <u>105.225</u> <u>(2)</u>	57,837	D	
Class A Common	03/23/2016	<u>J⁽¹⁾</u>		9,523	A	\$ <u>105.225</u> <u>(2)</u>	104,457	I	2012 GRAT
Class B Common							12,891.1691	I	By 401k <u>(3)</u>
Class A Common							57,837	D	
Class A Common							10,190	I	2010 GRAT
Class B Common							17,418	I	2010 GRAT
Class B Common							2,746	I	CBGB LLC
Class A Common							7,346	I	Crummey Trust
Class A Common							11,620	I	GGB IV CLAT
Class A Common							529,554	I	GGB4 2010 #1 LP
Class B Common							78,300	I	GGB4 2010#2 LLC
Class A Common							496	I	GGB4 2010#2 LLC
Class A Common							2,580,235.5	I	GGB4 2012 LP
Class B Common							255,168	I	GGB4 2012 LP

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

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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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Deferred Stock Units	(4)					(5)	Class A Common 3,161
Stock Appreciation Right	\$ 34.95					05/01/2009 04/30/2016	Class B Common 1,40
Stock Appreciation Right	\$ 35.51					05/01/2011 04/30/2018	Class B Common 1,54
Stock Appreciation Right	\$ 27.05					05/01/2012 04/30/2019	Class B Common 4,71
Restricted Stock Units	(6)					04/30/2016(7)	Class B Common 3,12
Restricted Stock Units	(6)					04/30/2017(8)	Class B Common 3,92
Restricted Stock Units	(6)					04/30/2018(9)	Class B Common 3,42
Restricted Stock Units	(6)					04/30/2019(10)	Class B Common 38
Stock Appreciation Right	\$ 33.76					05/01/2010 04/30/2017	Class B Common 1,67

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown George Garvin IV 850 DIXIE HIGHWAY LOUISVILLE, KY 40210		X		

Signatures

Kelly Bowen, Atty. in Fact for George Garvin
Brown IV

03/25/2016

__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 23, 2016, the reporting person exchanged Class A shares for cash held by a GRAT. The reporting person disclaims beneficial ownership of the shares by the GRAT except to the extent of his pecuniary interest therein.
 - (2) The mean price of the issuer's Class A Common stock as of March 23, 2016 (\$105.225) was used to value the transaction.
 - (3) Number of shares acquired through the issuer's 401(k) plan as of March 24, 2016.
 - (4) Under the Brown-Forman Corporation Non-Employee Director Deferred Stock Unit Program each DSU represents the right to receive one share of the Company's Class A common stock. Grants made on July 23, 2015, were based on the closing price of the Company's Class A common stock on that date (\$111.30). On each dividend payment date, participants are credited with DSU equivalents.
 - (5) Annual grants of DSUs vest over the course of the Board year. DSUs are paid out in Class A common stock on the first February 1 that is at least six months following the Director's termination from Board service.
 - (6) Each restricted stock unit represents a contingent right to receive one share of Brown-Forman Class B common stock.
 - (7) The Restricted Stock Units were granted on July 26, 2012, and vest on April 30, 2016.
 - (8) The Restricted Stock Units were granted on July 25, 2013, and vest on April 30, 2017.
 - (9) The Restricted Stock Units were granted on July 24, 2014, and vest on April 30, 2018.
 - (10) The Restricted Stock Units were granted on July 23, 2015, and vest on April 30, 2019.

Remarks:

The reporting person disclaims beneficial ownership of the shares held by trusts and entities set forth in this form except to the

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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