

BROWN OWSLEY II
Form 4
June 18, 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 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)
06/15/2007

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

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 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)	Amount		
				Code	V		Price
Class A Common					127,811	D	
Class A Common					200,032	I	Breeze Hill, LP
Class A Common					345,153	I	GRAT (Grantor Trust) '94
Class A Common					22,958	I	GRAT 12/01
Class A Common					99,964	I	Longview, LP

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Class A Common						529,610	I	Poplar Terrace, LP
Class A Common						1,992.352	I	Guilford-Brown, LP
Class A Common						3,788.9	I	Nectar, LP
Class A Common						438,008.5	I	GANYMO Trust/Partnership
Class A Common						2,090,418	I	Olympus Three, LLC
Class A Common						172,930	I	By Spouse
Class B Common	06/15/2007	M	615	A	\$ 48.78	1,671	D	
Class B Common	06/15/2007	S	615	D	\$ 72.76	1,056	D	
Class B Common						54,402	I	Equal Shares 2006, LP
Class B Common						1,302	I	Longview, LP
Class B Common						115.478	I	Guilford-Brown, LP
Class B Common						346,589	I	Hebe, LP
Class B Common						2,537	I	Hebe Non-Exempt Trust fbo Owsley Brown II
Class B Common						874	I	Hebe Exempt Trust fbo Owsley Brown II
Class B Common						933,350.5	I	GANYMO Trust/Partnership
Class B Common						2,856,538	I	Olympus Three, LLC

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

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(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 48.78	06/15/2007		M	615	05/01/2006 08/31/2007	Class B Common 615
Non-Qualified Stock Option (right to buy)	\$ 29.88					05/01/2001 04/30/2008	Class B Common 51,99
Non-Qualified Stock Option (right to buy)	\$ 30.37					05/01/2002 04/30/2009	Class B Common 55,87
Non-Qualified Stock Option (right to buy)	\$ 24.6					05/01/2003 04/30/2010	Class B Common 81,06
Non-Qualified Stock Option (right to buy)	\$ 33.34					05/01/2004 04/30/2011	Class B Common 64,08
Non-Qualified Stock Option (right to buy)	\$ 31.33					05/01/2005 04/30/2012	Class B Common 81,25
Non-Qualified Stock Option (right to buy)	\$ 38.27					05/01/2006 04/30/2013	Class B Common 81,19
Non-Qualified Stock Option (right to buy)	\$ 45.44					05/01/2007 04/30/2014	Class B Common 64,96

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X	X	Chairman	

BROWN OWSLEY II
850 DIXIE HIGHWAY
LOUISVILLE, KY 40210

Signatures

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

06/18/2007

__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).

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.