

MORREAU JANE C  
 Form 4  
 January 03, 2013

**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 \*  
 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)  
 01/02/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, Director Finance

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common					3,792 <sup>(2)</sup>	D	
Class B Common	01/02/2013		M		5,963	A	\$ 18.94
Class B Common	01/02/2013		F		3,479	D	\$ 63.25
Class B Common	01/02/2013		S <sup>(1)</sup>		2,484	D	\$ 63.491
Class B Common					2,490.195 <sup>(4)</sup>	I	

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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
Non-Qualified Stock Option (right to buy)	\$ 18.94 (6) (5)	01/02/2013		M	5,963	05/01/2006 04/30/2013	Class B Common	5,963 (4)
Non-Qualified Stock Option (right to buy)	\$ 22.49 (7) (5)					05/01/2007 04/30/2014	Class B Common	5,200 (7)
Stock Appreciation Right	\$ 28.58 (8) (5)					05/01/2008 04/30/2015	Class B Common	4,500 (8)
Stock Appreciation Right	\$ 34.95 (9) (5)					07/27/2006 04/30/2016	Class B Common	8,400 (9)
Stock Appreciation Right	\$ 33.76 (10) (5)					05/01/2010 04/30/2017	Class B Common	9,200 (10)
Stock Appreciation Right	\$ 35.51 (5) (11)					05/01/2011 04/30/2018	Class B Common	7,100 (5)
Stock Appreciation Right	\$ 27.05 (5) (12)					05/01/2012 04/30/2019	Class B Common	11,400 (5)
Stock Appreciation Right	\$ 38.43 (5) (13)					05/01/2013 04/30/2020	Class B Common	12,500 (5)
Stock Appreciation Right	\$ 46.4 (14)					05/01/2014 04/30/2021	Class B Common	14,300 (5)

Right

Stock Appreciation Right \$ 58.7 <sup>(5)</sup>  
(15)

05/01/2015 04/30/2022

Class B 11,0  
 Common <sup>(5)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORREAU JANE C 850 DIXIE HIGHWAY LOUISVILLE 40210			SVP, Director Finance	

## Signatures

Diane M. Barhorst, Attn in Fact for: Jane C.  
 Morreau

01/03/2013

        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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$63.49 to \$63.50, inclusive. The reporting person undertakes to provide to Brown-Forman Corporation, any security holder of Brown-Forman Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
  - (2) On August 10, 2012, the Class A and Class B common stock of Brown-Forman Corporation split 3-2, resulting in the reporting person's acquisition of 1,264 additional shares of Class A common stock.
  - (3) Includes 17.5 additional Class B shares of common stock issued in the August stock split.
  - (4) These are the number of shares acquired through the Brown-Forman Corporation Employee Stock Purchase Program as of close of business on January 2, 2013, including additional shares issued in the August stock split.
  - (5) All outstanding derivative security amounts and exercise prices were adjusted on December 27, 2012, the record date for the Issuer's December 12, 2012 special cash dividend.
  - (6) These stock options were previously reported as covering 3,741 shares at an exercise price of \$30.18, but were adjusted to reflect the August 2012 stock split.
  - (7) These stock options were previously reported as covering 3,309 shares at an exercise price of \$35.83, but were adjusted to reflect the August 2012 stock split.
  - (8) These stock appreciation rights were previously reported as covering 2,859 shares at an exercise price of \$45.53, but were adjusted to reflect the August 2012 stock split.
  - (9) These stock appreciation rights were previously reported as covering 5,270 shares at an exercise price of \$55.69, but were adjusted to reflect the August 2012 stock split.
  - (10) These stock appreciation rights were previously reported as covering 5,830 shares at an exercise price of \$53.80, but were adjusted to reflect the August 2012 stock split.
  - (11) These stock appreciation rights were previously reported as covering 4,474 shares at an exercise price of \$56.58, but were adjusted to reflect the August 2012 stock split.
  - (12) These stock appreciation rights were previously reported as covering 7,192 shares at an exercise price of \$43.10, but were adjusted to reflect the August 2012 stock split.

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- (13) These stock appreciation rights were previously reported as covering 7,899 shares at an exercise price of \$61.24, but were adjusted to reflect the August 2012 stock split.
- (14) These stock appreciation rights were previously reported as covering 9,013 shares at an exercise price of \$73.95, but were adjusted to reflect the August 2012 stock split.
- (15) These stock appreciation rights were previously reported as covering 6,963 shares at an exercise price of \$93.54, but were adjusted to reflect the August 2012 stock split.

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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