

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 \*  
BOND INA BROWN

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)

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 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                  |                                      |  |                                |   | 1,866,749   | D  |   |
| Class A Common                  |                                      |  |                                |   | 3,788.96 <sup>(3)</sup>   | I  | Partnership/Nectar <sup>(1)</sup>                     |
| Class A Common                  |                                      |  |                                |   | 438,008.5 <sup>(3)</sup>  | I  | GANYO Trust Partnership <sup>(1)</sup>                |
| Class A Common                  |                                      |  |                                |   | 869,006   | I  | Trust/Remainder <sup>(1)</sup>                        |
| Class A Common                  | 03/14/2006                           |  | J <sup>(2)</sup>               | 1,167,689 A   | \$ 0 1,167,689  | I  | Ina Bond Trust  |

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|                   |            |  |                  |           |   |                        |   |  |
|-------------------|------------|--|------------------|-----------|---|------------------------|---|--|
| Class B<br>Common |            |  |                  |           |   | 19,806                 | D |  |
| Class B<br>Common |            |  |                  |           |   | 350,000 <sup>(3)</sup> | I | Partnership/Hebe<br><u>(1)</u>           |
| Class B<br>Common |            |  |                  |           |   | 933,350.5              | I | GANYO<br>Trust/Partnership<br><u>(1)</u> |
| Class B<br>Common |            |  |                  |           |   | 881,381                | I | Trust/Remainder<br><u>(1)</u>            |
| Class B<br>Common | 03/14/2006 |  | J <sup>(2)</sup> | 2,029,558 | A | \$ 0 2,029,558         | I | Ina Bond Trust                           |
| Class B<br>Common |            |  |                  |           |   | 2,190                  | I | By Spouse                                |

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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**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)  | \$ 35.37   |                                      |  |                                |   | 11/21/2002      04/30/2012                               | Class B Common      1,998                                     |
| Non-Qualified Stock Option (right to buy)  | \$ 39.23   |                                      |  |                                |   | 05/01/2003      04/30/2013                               | Class B Common      3,018                                     |
| Non-Qualified Stock Option (right to buy)  | \$ 46.58   |                                      |  |                                |   | 07/22/2004      04/30/2014                               | Class B Common      2,348                                     |

|              |          |            |            |                   |       |
|--------------|----------|------------|------------|-------------------|-------|
| Stock        |          |            |            |                   |       |
| Appreciation | \$ 59.18 | 07/28/2005 | 04/30/2015 | Class B<br>Common | 2,731 |
| Right        |          |            |            |                   |       |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BOND INA BROWN<br>850 DIXIE HIGHWAY<br>LOUISVILLE, KY 40210 | X             | X         |         |       |

## Signatures

|  |            |
|--|------------|
| Nelea A. Absher, Attn in Fact for: Ina Brown<br>Bond | 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) Filing of this form should not be construed as an admission that the filing person is, for purposes of Section 16 of the Securities Exchange Act of 1934, the "beneficial owner" of any equity securities held in a limited partnership or in trust and reported on this form.
- (2) On March 14, 2006, the filer became an advisor to a trust for which the filer is a remainderman; there has been no alteration of the underlying economic benefit of the trust.
- (3) 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.

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.