

CALDER DONALD G
Form 4
October 10, 2006

FORM 4

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

OMB APPROVAL

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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 *
CALDER DONALD G

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)
10/05/2006

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common | | | | | 12,000 | D | |
| Class A Common | | | | | 10,000 | I | by Spouse |
| Class A Common | | | | | 2,000 | I | by Foundation |
| Class B Common | 10/05/2006 | | M | 764 A | \$ 764 24.56 | D | |
| Class B Common | 10/05/2006 | | F | 245 D | \$ 76.4 519 | D | |

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| | | | | | | | |
|-------------------|------------|---|-----|---|-------------|-----|---|
| Class B Common | 10/05/2006 | S | 300 | D | \$ 76.31 | 219 | D |
| Class B Common | 10/05/2006 | S | 219 | D | \$ 76.33 | 0 | D |

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 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 24.56 | 10/05/2006 | | M | 764 | 05/01/2000 04/30/2007 | Class B Common | 764 | |
| Non-Qualified Stock Option (right to buy) | \$ 30.63 | | | | | 05/01/2001 04/30/2008 | Class B Common | 1,78 | |
| Non-Qualified Stock Option (right to buy) | \$ 31.13 | | | | | 07/28/1999 04/30/2009 | Class B Common | 2,24 | |
| Non-Qualified Stock Option (right to buy) | \$ 25.22 | | | | | 05/01/2003 04/30/2010 | Class B Common | 3,52 | |
| Non-Qualified Stock Option (right to buy) | \$ 34.17 | | | | | 07/31/2001 04/30/2011 | Class B Common | 2,58 | |
| Non-Qualified Stock Option (right to buy) | \$ 32.11 | | | | | 05/01/2002 04/30/2012 | Class B Common | 3,14 | |
| | \$ 39.23 | | | | | 05/01/2003 04/30/2013 | | 3,01 | |

| | | | | | |
|---|----------|--|-----------------------|-------------------|------|
| Non-Qualified Stock Option (right to buy) | | | | Class B Common | |
| Non-Qualified Stock Option (right to buy) | \$ 46.58 | | 07/22/2004 04/30/2014 | Class B Common | 2,34 |
| Stock Appreciation Right | \$ 59.18 | | 07/28/2005 04/30/2015 | Class B Common | 2,73 |
| Stock Appreciation Right | \$ 72.4 | | 07/27/2006 04/30/2016 | Class B Common | 2,05 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CALDER DONALD G 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | | X | | |

Signatures

Nelea A. Absher, Attn In Fact for: Donald G.
Calder

10/10/2006

**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).

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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