

BAREUTHER JAMES L
 Form 4
 March 12, 2009

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 *
 BAREUTHER JAMES L

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)
 03/11/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, COO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Class A Common | | | | | 20,217 | D | |
| Class B Common | 03/11/2009 | | M | | 14,980 | A | \$ 24.3 |
| | | | | | 36,759 ⁽¹⁾ | D | |

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

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SEC 1474 (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 Security (Instr. 3 and 4) | 8. 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) <u>(2)</u> | \$ 24.3 | 03/11/2009 | | M | 14,980 | 05/01/2002 | 04/30/2009 | Class B Common | 14 |
| Non-Qualified Stock Option (right to buy) <u>(3)</u> | \$ 19.68 | | | | | 05/01/2003 | 04/30/2010 | Class B Common | 22 |
| Non-Qualified Stock Option (right to buy) <u>(4)</u> | \$ 26.67 | | | | | 05/01/2004 | 04/30/2011 | Class B Common | 14 |
| Non-Qualified Stock Option (right to buy) <u>(5)</u> | \$ 25.06 | | | | | 05/01/2005 | 04/30/2012 | Class B Common | 10 |
| Non-Qualified Stock Option (right to buy) <u>(6)</u> | \$ 30.62 | | | | | 05/01/2006 | 04/30/2013 | Class B Common | 17 |
| Non-Qualified Stock Option (right to buy) <u>(7)</u> | \$ 36.35 | | | | | 05/01/2007 | 04/30/2014 | Class B Common | 14 |
| Stock Appreciation Right <u>(8)</u> | \$ 46.19 | | | | | 05/01/2008 | 04/30/2015 | Class B Common | 12 |
| Stock Appreciation Right <u>(9)</u> | \$ 56.5 | | | | | 05/01/2009 | 04/30/2016 | Class B Common | 13 |
| Stock Appreciation Right <u>(10)</u> | \$ 54.58 | | | | | 05/01/2010 | 04/30/2017 | Class B Common | 10 |

Stock
 Appreciation \$ 57.4
 Right ⁽¹¹⁾

05/01/2011 04/30/2018 Class B
 Common 18

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| BAREUTHER JAMES L 850 DIXIE HIGHWAY LOUISVILLE, KY 40210 | | | EVP, COO | |

Signatures

Diane M. Barhorst, Attn in Fact for: James L.
 Bareuther

03/12/2009

__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) In October 2008, the Issuer completed a stock distribution of one share of Class B common stock for every four shares of either Class A or Class B common stock held. This total has been adjusted to reflect 8,398 Class B shares received through the distribution.
 - (2) These options were previously reported as covering 11,984 shares at an exercise price of \$30.37 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (3) These options were previously reported as covering 17,796 shares at an exercise price of \$24.60 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (4) These options were previously reported as covering 11,908 shares at an exercise price of \$33.34 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (5) These options were previously reported as covering 10,824 shares at an exercise price of \$31.33 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (6) These options were previously reported as covering 13,610 shares at an exercise price of \$38.27 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (7) These options were previously reported as covering 11,319 shares at an exercise price of \$45.44 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (8) These options were previously reported as covering 9,780 shares at an exercise price of \$57.74 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (9) These options were previously reported as covering 10,934 shares at an exercise price of \$70.63 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (10) These options were previously reported as covering 8,224 shares at an exercise price of \$68.22 per share, but were adjusted to reflect the October 2008 stock distribution.
 - (11) These options were previously reported as covering 15,097 shares at an exercise price of \$71.75 per share, but were adjusted to reflect the October 2008 stock distribution.

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.