

WELCH JAMES S JR  
 Form 4  
 May 02, 2011

**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 \*  
**WELCH JAMES S JR**

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)  
**04/30/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Vice Chairman Strategy and HR**

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common					12,451	D	
Class B Common	04/30/2011		F		5,024 (1)	D	\$ 70.07 (2)

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)

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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)	\$ 24.7 <sup>(3)</sup>					05/01/2005	04/30/2012	Class B Common	9,798 <sup>(3)</sup>
Non-Qualified Stock Option (right to buy)	\$ 35.83 <sup>(3)</sup>					05/01/2007	04/30/2014	Class B Common	15,958 <sup>(3)</sup>
Stock Appreciation Rights	\$ 45.53 <sup>(3)</sup>					05/01/2008	04/30/2015	Class B Common	14,754 <sup>(3)</sup>
Stock Appreciation Right	\$ 55.69 <sup>(3)</sup>					05/01/2009	04/30/2016	Class B Common	8,465 <sup>(3)</sup>
Stock Appreciation Right	\$ 53.8 <sup>(3)</sup>					05/01/2010	04/30/2017	Class B Common	15,019 <sup>(3)</sup>
Stock Appreciation Right	\$ 56.58 <sup>(3)</sup>					05/01/2011	04/30/2018	Class B Common	13,785 <sup>(3)</sup>
Stock Appreciation Right	\$ 43.1 <sup>(3)</sup>					05/01/2012	04/30/2019	Class B Common	19,763 <sup>(3)</sup>
Stock Appreciation Right	\$ 61.24 <sup>(3)</sup>					05/01/2013	04/30/2020	Class B Common	19,745 <sup>(3)</sup>

## Reporting Owners

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

