

BROWN FORMAN CORP  
Form 4  
December 17, 2015

**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 \*  
Brown Owsley III

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)  
12/15/2015

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ 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)			
				(A) or (D)	Price					
				Code	V	Amount				
Class A Common	09/14/2015		G	V	67,714	A	\$ 0	67,865	D	
Class A Common	12/08/2015		G	V	18,984	D	\$ 0	48,881	D	
Class A Common	12/15/2015		J <sup>(1)</sup>		47,773	D	\$ 110.77	1,108	D	
Class A Common	12/15/2015		J <sup>(1)</sup>		33,000	A	\$ 110.77	51,873	I	GRAT #1
Class A Common	12/15/2015		J <sup>(1)</sup>		14,773	A	\$ 110.77	33,646	I	GRAT #2

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Class B Common	562	I	c/f Child-1
Class B Common	562	I	c/f Child-2
Class A Common	2,290	I	CLB 2012 Trust
Class B Common	45,671	I	CLB 2012 Trust
Class A Common	196,272	I	CLB Grandchildren Eq. Tr.
Class B Common	122,685	I	CLB Grandchildren Eq. Tr.
Class A Common	18	I	Eleanor Lee Trusts
Class B Common	12,895	I	Eleanor Lee Trusts
Class B Common	546	I	Hebe Exempt Trust
Class A Common	316,837	I	Hebe Three Limited Partnership
Class B Common	215,284	I	Hebe Three Limited Partnership
Class B Common	51,440	I	GST Exempt QTIP Trust
Class B Common	201,736	I	GST Non-Exempt QTIP Trust
Class A Common	3,330,115	I	Olympus Three LLC
Class B Common	6,703,641	I	Olympus Three LLC
Class A Common	10,523	I	Trust fbo Child-1
Class B Common	1,972	I	Trust fbo Child-1
Class A Common	10,331	I	Trust fbo Child-2
	1,924	I	

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Class B Common						Trust fbo Child-2
Class A Common	3,106	I				Trust fbo Child-3
Class B Common	117	I				Trust fbo Child-3
Class A Common	20,439	I				Trust fbo Owsley Brown III
Class B Common	5,109	I				Trust fbo Owsley Brown III
Class A Common	2,500	I				Trust fbo Victoire Brown
Class B Common	712	I				Trust fbo Victoire Brown

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.**

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

Brown Owsley III  
850 DIXIE HIGHWAY  
LOUISVILLE, KY 40210

X

## Signatures

Kelly A. Bowen, Attorney in Fact for Owsley  
Brown III

12/17/2015

\_\_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) On December 15, 2015, the reporting person exchanged Class A shares for other assets held by two GRATs of which he is the sole trustee and annuitant.

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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