

CALDER DONALD G  
Form 4  
March 05, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
03/04/2008

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)
			Code	V	Amount	(A) or (D)	Price
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	03/04/2008		M		1,833	A	\$ 29.88
Class B Common	03/04/2008		F		842	D	\$ 65.1 991

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Class B  
Common 03/04/2008 S 991 D \$ 65 0 D

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

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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)	\$ 29.88	03/04/2008		M	1,833	07/23/1998 04/30/2008		Class B Common	1,833
Non-Qualified Stock Option (right to buy)	\$ 30.37					07/28/1999 04/30/2009		Class B Common	2,200
Non-Qualified Stock Option (right to buy)	\$ 24.6					07/27/2000 04/30/2010		Class B Common	3,600
Non-Qualified Stock Option (right to buy)	\$ 33.34					07/31/2001 04/30/2011		Class B Common	2,600
Non-Qualified Stock Option (right to buy)	\$ 31.33					05/01/2002 04/30/2012		Class B Common	3,200
Non-Qualified Stock Option (right to buy)	\$ 38.27					05/01/2003 04/30/2013		Class B Common	3,000
Non-Qualified Stock Option (right to buy)	\$ 45.44					07/22/2004 04/30/2014		Class B Common	2,400
	\$ 57.74					07/28/2005 04/30/2015			2,700

Stock Appreciation Right					Class B Common	
Stock Appreciation Right	\$ 70.63		07/27/2006	04/30/2016	Class B Common	2,3
Stock Appreciation Right	\$ 68.22		07/26/2007	04/30/2017	Class B Common	2,9

## 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

03/05/2008

\*\*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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