

BROWN FORMAN CORP
Form 4
March 21, 2017

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 *
Holland Augusta Brown

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)
03/17/2017

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Class B Common | 01/12/2017 | | G | V 157,000 D \$ 0 | 24,546 ⁽¹⁾ | I | CLB 2012 Trust |
| Class B Common | 03/17/2017 | | G | V 212,850 D \$ 0 | 22,270 ⁽²⁾ | I | CLB 2012 Trust |
| Class B Common | 03/17/2017 | | J ⁽³⁾ | 2,150 D ⁽³⁾ | 23,640 | I | Eleanor Lee Trusts |
| Class B Common | | | | | 12,907,116 ⁽⁴⁾ | I | Olympus Three LLC |
| Class B Common | | | | | 20,007 ⁽⁴⁾ | I | ABH GRAT 2011 |

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| | | | |
|-------------------|------------------------|---|--------------------------------------|
| Class B Common | 148,235 ⁽⁴⁾ | D | |
| Class A Common | 1,032,701 | D | |
| Class A Common | 482,284 | I | ABH GRAT 2007 |
| Class B Common | 107,476 | I | ABH GRAT 2007 |
| Class A Common | 84,308 | I | ABH GRAT 2011 |
| Class A Common | 5,033 | I | By Spouse |
| Class B Common | 4,712 | I | By Spouse |
| Class A Common | 4,580 | I | CLB 2012 Trust |
| Class A Common | 62,984 | I | CLB Grandchildren Eq. Tr. |
| Class B Common | 41,610 | I | CLB Grandchildren Eq. Tr. |
| Class A Common | 41,374 | I | CLB Trust fbo Child-1 |
| Class B Common | 22,668 | I | CLB Trust fbo Child-1 |
| Class A Common | 43,456 | I | CLB Trust fbo Child-2 |
| Class B Common | 24,488 | I | CLB Trust fbo Child-2 |
| Class A Common | 43,456 | I | CLB Trust fbo Child-3 |
| Class B Common | 24,488 | I | CLB Trust fbo Child-3 |
| Class A Common | 36 | I | Eleanor Lee Trusts |
| Class B Common | 1,092 | I | Hebe Exempt Trust |
| Class A Common | 633,674 | I | Hebe Three Limited Partnership |

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| | | | |
|-------------------|---------|---|--------------------------------------|
| Class B Common | 430,568 | I | Hebe Three Limited Partnership |
| Class B Common | 1,930 | I | Holland Family Trust |
| Class B Common | 404,678 | I | OB2 Marital Trust |
| Class A Common | 1,770 | I | OB2 Martial Trust |
| Class A Common | 24 | I | OB2 Reverse QTIP Trust |
| Class B Common | 102,896 | I | OB2 Reverse QTIP Trust |

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 Securities (Instr. 3 and 4) | 8. Price of Underlying Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|----------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Deferred Stock Units | (5) | | | | | (6) | (6) | | | Class A Common | 3,381.661 |
| Deferred Stock Units | (7) | | | | | (6) | (6) | | | Class A Common | 1,183.28 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Holland Augusta Brown
850 DIXIE HIGHWAY
LOUISVILLE, KY 40210

X X

Signatures

Michael E. Carr, Jr., Attorney in Fact for Augusta Brown
Holland

03/21/2017

__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) Total has been updated to reflect pro rata distribution of Class B shares made by Olympus Three, LLC on January 12, 2017.
- (2) Total has been updated to reflect pro rata distribution of Class B shares made by Olympus Three, LLC on March 17, 2017.
- (3) On March 17, 2017, the Eleanor Lee Trusts contributed 2,150 Class B shares in exchange for an interest in a limited liability company.
- (4) Total has been updated to reflect pro rata distributions of Class B shares made by Olympus Three, LLC on January 12, 2017 and March 17, 2017.
- (5) Under the Brown-Forman Corporation Non-Employee Director Deferred Stock Unit Program, each DSU represents the right to receive one share of the Company's Class A common stock. Grants made on July 28, 2016, were based on the closing price of the Company's Class A common stock on that date. On each dividend payment date, participants are credited with DSU equivalents.
- (6) Annual grants of DSUs vest over the course of the Board year. DSUs are paid out in Class A common stock on the first February 1 that is at least six months following the Director's termination from Board service.
- (7) Under the Brown-Forman Non-Employee Director Deferred Stock Unit Program each DSU represents the right to receive one share of the Company's Class A common stock. Grants made on July 23, 2015, were based on the closing price of the Company's Class A common stock on that date. On each dividend payment date, participants are credited with DSU equivalents.

Remarks:

The reporting person disclaims beneficial ownership of shares held by entities set forth on this form except to the extent of her

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.